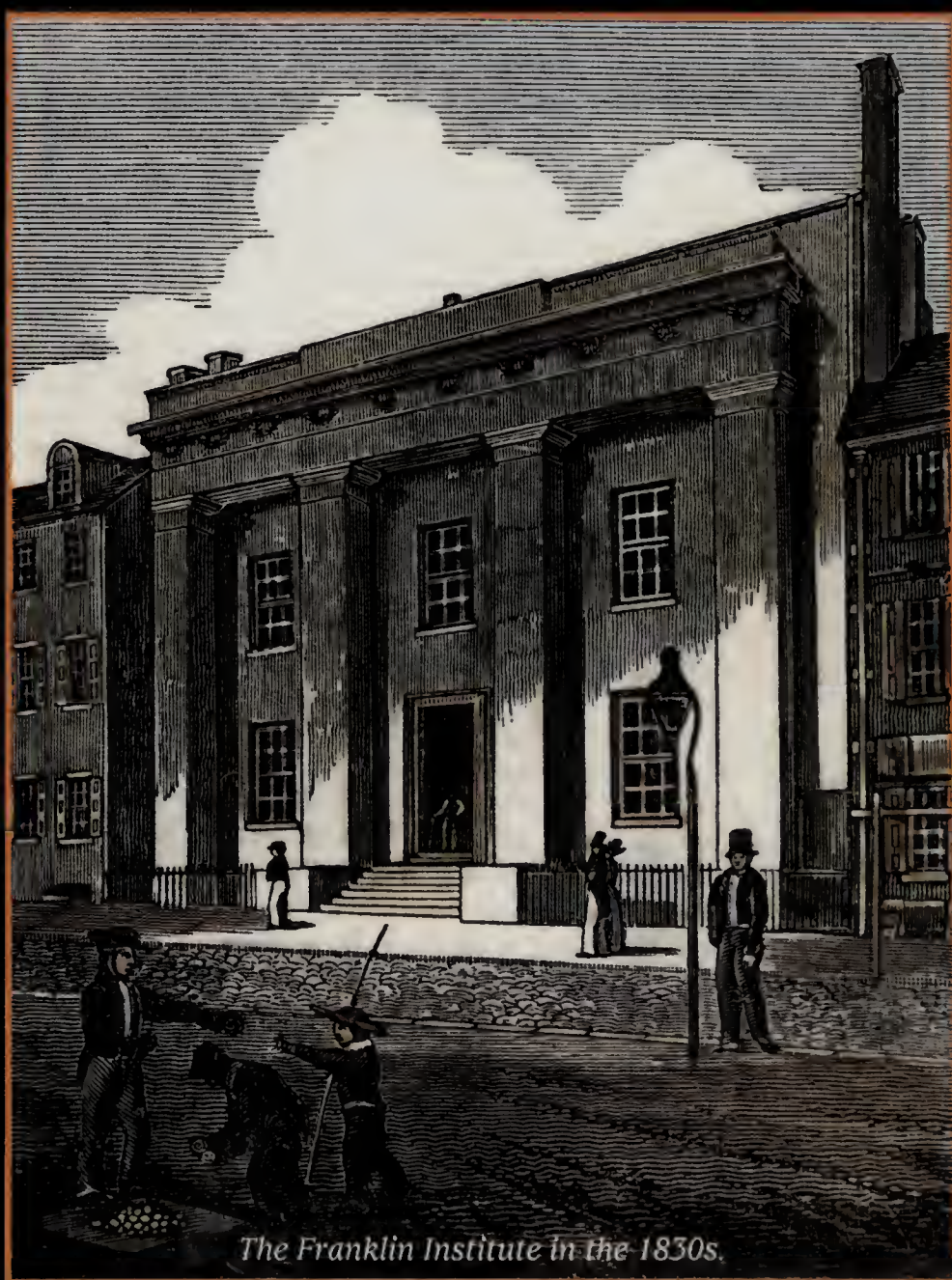


THE AMERICAN NUMISMATIC ASSOCIATION

*Sale of the  
Millennium*



*The Franklin Institute in the 1830s.*

August 9-12, 2000

Philadelphia, Pennsylvania

**BOWERS AND MERENA GALLERIES**

*A Collectors Universe™ Company*







1893 Hawaiian \$20 Gold  
Pattern, Realized \$50,600

# BOWERS AND MERENA GALLERIES

—A Collectors Universe™ Company—

Box 1224 • Wolfeboro, NH 03894

## PRICES REALIZED

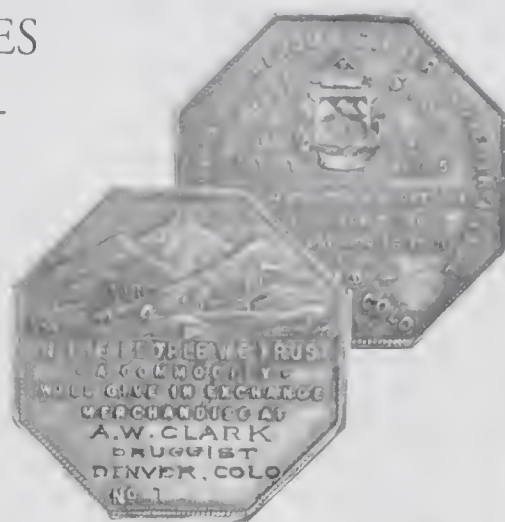
The

# ANA

## Sale of the Millennium

Collection

August 9-12, 2000 • Philadelphia, Pennsylvania



1901 Leshmer Referendum Dollar  
Realized \$27,600



1918/7-D Buffalo Nickel  
Realized \$103,500

Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price
1	747.50	48	345.00	113	23.00	170	115.00	221	230.00	272	460.00	328	2530.00	380	690.00	429	494.50
2	115.00	49	161.00	115	23.00	171	6210.00	222	3680.00	273	1840.00	329	3450.00	382	747.50	430	299.00
3	201.25	50	1725.00	116	253.00	172	12650.00	223	3335.00	274	2185.00	330	2990.00	383	1725.00	432	391.00
4	57.50	52	805.00	117	632.50	174	517.50	224	2875.00	275	2990.00	333	2185.00	384	287.50	433	1150.00
5	57.50	53	4140.00	118	207.00	175	1955.00	225	6900.00	276	2185.00	334	1150.00	385	805.00	434	8337.50
6	86.25	54	2760.00	119	1150.00	176	1265.00	226	2070.00	280	3910.00	335	1610.00	386	299.00	435	1840.00
7	230.00	55	230.00	121	138.00	178	230.00	229	2415.00	282	1840.00	336	546.25	387	4025.00	436	747.50
8	690.00	68	8050.00	122	115.00	179	575.00	230	8050.00	283	437.00	337	1840.00	388	977.50	437	747.50
9	546.25	69	299.00	123	184.00	181	12650.00	231	3335.00	284	632.50	338	920.00	389	747.50	438	2760.00
10	402.50	72	138.00	124	747.50	182	1610.00	232	253.00	287	2875.00	339	322.00	390	1495.00	439	1955.00
11	28.75	73	161.00	125	805.00	183	805.00	233	3105.00	288	3450.00	340	230.00	392	1725.00	440	632.50
12	40.25	74	345.00	126	862.50	184	747.50	234	1380.00	290	2185.00	341	276.00	393	460.00	441	632.50
13	28.75	75	345.00	127	1265.00	185	805.00	236	7475.00	291	5290.00	342	690.00	394	403.65	442	431.25
14	34.50	77	253.00	128	3105.00	186	1840.00	237	5520.00	292	1955.00	343	977.50	395	575.00	443	805.00
15	1265.00	78	161.00	129	4830.00	187	632.50	238	3910.00	293	4140.00	344	218.50	396	1725.00	445	1035.00
16	258.75	79	437.00	130	138.00	188	230.00	240	2530.00	294	3220.00	345	437.00	397	747.50	446	1610.00
17	316.25	82	747.50	134	7475.00	189	632.50	241	3680.00	295	2990.00	346	431.25	398	3105.00	447	1782.50
18	345.00	83	207.00	137	46.00	190	287.50	242	3680.00	296	833.75	348	632.50	399	575.00	448	1380.00
19	57.50	84	575.00	138	1840.00	192	488.75	243	632.50	298	1840.00	352	345.00	403	1840.00	449	322.00
20	690.00	87	414.00	139	322.00	193	2300.00	244	2530.00	299	920.00	354	483.00	404	5750.00	450	3680.00
21	115.00	88	92.00	140	575.00	194	1495.00	245	6440.00	300	2185.00	355	6900.00	405	3450.00	451	5980.00
22	253.00	89	46.00	141	115.00	196	920.00	246	6210.00	303	747.50	356	1380.00	406	3105.00	452	4140.00
24	483.00	90	1092.50	142	2300.00	197	207.00	247	4830.00	305	1725.00	357	230.00	407	1092.50	453	1265.00
25	92.00	92	414.00	145	230.00	198	632.50	249	2530.00	306	1725.00	360	1265.00	408	920.00	454	1725.00
27	322.00	93	529.00	148	2990.00	199	517.50	251	1725.00	307	920.00	361	1610.00	409	1063.75	455	1495.00
28	207.00	96	34.50	149	4600.00	201	632.50	252	1725.00	308	431.25	362	276.00	410	368.00	456	805.00
29	207.00	97	299.00	150	1035.00	202	460.00	253	2530.00	309	1610.00	363	747.50	411	805.00	457	747.50
30	414.00	98	506.00	151	287.50	204	356.50	255	7590.00	310	207.00	364	2300.00	412	1840.00	458	16100.00
31	276.00	99	575.00	152	23000.00	205	431.25	257	28750.00	311	1265.00	365	345.00	413	690.00	459	414.00
32	172.50	100	276.00	153	2070.00	207	24150.00	258	2185.00	312	195.50	366	345.00	414	299.00	460	460.00
33	253.00	101	391.00	155	747.50	208	2990.00	259	1955.00	313	1035.00	367	11212.50	416	1495.00	461	1495.00
34	431.25	102	460.00	156	13800.00	209	29900.00	261	2300.00	314	862.50	368	9775.00	417	1955.00	462	1006.25
35	253.00	104	230.00	157	2300.00	210	1840.00	262	6900.00	316	20700.00	369	7475.00	418	747.50	463	391.00
39	345.00	105	241.50	160	488.75	211	18400.00	263	10350.00	317	1955.00	371	690.00	419	747.50	465	1840.00
40	391.00	106	230.00	161	345.00	212	18400.00	264	5290.00	318	747.50	372	460.00	420	391.00	466	690.00
41	529.00	107	184.00	162	184.00	213	5750.00	265	7475.00	319	2645.00	373	1840.00	422	2990.00	467	391.00
42	391.00	108	690.00	163	920.00	215	13800.00	266	2070.00	320	1610.00	374	1840.00	423	977.50	468	1380.00
44	460.00	109	1495.00	164	546.25	216	5520.00	268	3220.00	321	2415.00	376	891.25	424	661.25	469	431.25
45	161.00	110	690.00	165	1150.00	217	368.00	269	1495.00	323	14375.00	377	6900.00	425	603.75	470	1035.00
46	86.25	111	46.00	168	345.00	219	2875.00	270	184.00	324	1955.00	378	747.50	426	632.50	471	483.00
47	207.00	112	920.00	169	115.00	220	2300.00	271	1955.00	326	18400.00	379	690.00	427	552.00	472	1380.00

Prices realized include the 15% buyer's fee—Lots omitted represent unsold lots known to us as of the sale date.



Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price
520	471.50	603	1092.50	1037	402.50	1129	1380.00	1231	12650.00	1330	316.25	1433	368.00	1516	920.00	1591	1265.00	1666	1495.00
522	276.00	604	1725.00	1038	747.50	1132	1495.00	1232	12650.00	1331	414.00	1434	4140.00	1517	529.00	1592	402.50	1667	1667.50
523	414.00	605	1150.00	1039	431.25	1133	1006.25	1234	483.00	1332	316.25	1435	414.00	1518	425.50	1593	776.25	1668	1667.50
524	805.00	606	546.25	1040	977.50	1134	690.00	1235	368.00	1334	1380.00	1436	529.00	1519	460.00	1594	690.00	1669	2070.00
525	2530.00	607	862.50	1041	3335.00	1135	1092.50	1237	690.00	1335	517.50	1437	529.00	1520	4945.00	1595	977.50	1670	920.00
526	8625.00	608	690.00	1042	1955.00	1136	506.00	1238	828.00	1336	1955.00	1440	1506.50	1521	977.50	1597	920.00	1671	1265.00
528	3450.00	609	431.25	1045	1955.00	1137	483.00	1240	1380.00	1337	414.00	1441	546.25	1522	2990.00	1598	1380.00	1673	1736.50
529	2300.00	610	805.00	1046	1380.00	1138	1610.00	1241	5750.00	1338	1265.00	1442	575.00	1523	391.00	1599	1552.50	1674	1725.00
531	1092.50	611	805.00	1048	2185.00	1140	506.00	1242	1322.50	1339	1495.00	1443	1495.00	1524	3335.00	1600	805.00	1675	1610.00
532	977.50	612	690.00	1050	3335.00	1142	1265.00	1243	356.50	1340	546.25	1444	1380.00	1525	517.50	1601	667.00	1676	1495.00
533	1035.00	613	1265.00	1051	1150.00	1143	431.25	1244	368.00	1341	2185.00	1445	1035.00	1526	661.25	1602	575.00	1677	690.00
535	2990.00	614	1380.00	1052	747.50	1144	1150.00	1245	6325.00	1342	1955.00	1446	747.50	1527	391.00	1603	1725.00	1678	1323.65
537	46000.00	615	402.50	1053	460.00	1146	1380.00	1246	3450.00	1343	483.00	1447	322.00	1528	322.00	1604	1265.00	2001	1380.00
539	4140.00	616	1955.00	1054	1495.00	1147	442.75	1247	2990.00	1344	322.00	1448	345.00	1529	322.00	1605	1638.75	2002	1265.00
540	747.50	617	1322.50	1055	747.50	1148	977.50	1248	9775.00	1345	483.00	1449	1495.00	1530	862.50	1606	1610.00	2003	690.00
541	402.50	618	805.00	1056	920.00	1149	2012.50	1249	230.00	1346	488.75	1450	575.00	1531	431.25	1607	1955.00	2004	1092.50
542	805.00	620	575.00	1057	2300.00	1150	1610.00	1250	1667.50	1347	391.00	1451	747.50	1532	862.50	1608	1840.00	2005	1610.00
543	253.00	621	2185.00	1058	977.50	1151	718.75	1251	18400.00	1348	431.25	1452	7475.00	1533	391.00	1609	1150.00	2006	1725.00
544	253.00	622	747.50	1060	977.50	1152	1610.00	1252	316.25	1349	6670.00	1453	1725.00	1534	414.00	1610	1610.00	2007	2990.00
545	552.00	623	103500.00	1061	1265.00	1153	2070.00	1253	747.50	1350	1092.50	1454	1035.00	1535	2875.00	1611	1955.00	2013	1437.50
546	460.00	624	1840.00	1062	50600.00	1156	5290.00	1254	2185.00	1351	2070.00	1455	1495.00	1536	417.45	1612	1523.75	2014	747.50
547	517.50	625	1380.00	1063	18400.00	1157	977.50	1255	17250.00	1353	345.00	1456	5175.00	1537	1495.00	1613	1753.75	2015	345.00
548	230.00	627	632.50	1064	11500.00	1158	552.00	1256	4830.00	1355	368.00	1457	529.00	1538	322.00	1614	1150.00	2016	21850.00
549	161.00	628	1035.00	1065	1265.00	1159	437.00	1257	8625.00	1356	977.50	1458	506.00	1539	368.00	1615	1840.00	2017	1150.00
550	759.00	630	431.25	1067	2185.00	1161	575.00	1258	3450.00	1357	483.00	1459	920.00	1540	391.00	1616	1610.00	2018	2875.00
551	299.00	631	460.00	1068	6900.00	1163	322.00	1259	25300.00	1358	603.75	1460	3680.00	1541	373.75	1617	1092.50	2019	391.00
552	345.00	632	2990.00	1069	414.00	1164	1610.00	1260	10925.00	1359	391.00	1461	747.50	1542	322.00	1618	1840.00	2020	17250.00
553	1725.00	633	690.00	1070	3220.00	1165	1495.00	1263	575.00	1361	460.00	1462	805.00	1543	552.00	1619	1840.00	2022	3910.00
554	862.50	634	690.00	1071	1552.50	1166	391.00	1264	3680.00	1362	1265.00	1463	7475.00	1544	345.00	1620	1667.50	2025	1006.25
555	575.00	635	2645.00	1072	1840.00	1168	948.75	1266	862.50	1365	7475.00	1464	414.00	1545	603.75	1621	1151.15	2026	920.00
556	529.00	636	575.00	1073	1840.00	1169	414.00	1268	345.00	1366	4830.00	1465	1380.00	1546	414.00	1622	483.00	2027	322.00
557	276.00	640	1035.00	1074	5290.00	1171	1610.00	1269	862.50	1369	632.50	1466	690.00	1547	391.00	1623	1150.00	2028	276.00
558	546.25	641	920.00	1075	5060.00	1172	920.00	1271	1840.00	1371	1610.00	1467	747.50	1548	488.75	1624	1955.00	2029	5060.00
559	517.50	643	770.50	1076	4140.00	1173	1610.00	1272	2185.00	1372	1265.00	1468	1840.00	1549	483.00	1625	718.75	2031	6325.00
560	483.00	645	1092.50	1077	2300.00	1174	3680.00	1273	1725.00	1376	1725.00	1469	437.00	1550	920.00	1626	1380.00	2032	2530.00
561	632.50	646	299.00	1078	6900.00	1175	1955.00	1275	3680.00	1377	310.50	1471	345.00	1551	552.00	1627	977.50	2033	3335.00
562	373.75	647	253.00	1080	3220.00	1176	1150.00	1276	2760.00	1378	1265.00	1472	506.00	1552	322.00	1628	1495.00	2035	1035.00
564	391.00	648	1265.00	1082	2415.00	1177	920.00	1278	920.00	1380	2530.00	1473	575.00	1553	977.50	1629	1610.00	2036	805.00
565	632.50	649	1495.00	1083	2415.00	1179	529.00	1279	1092.50	1381	1265.00	1474	356.50	1554	517.50	1630	2415.00	2037	322.00
566	632.50	651	862.50	1085	2415.00	1180	1150.00	1283	4830.00	1383	661.25	1475	690.00	1555	1380.00	1631	1322.50	2038	747.50
568	345.00	652	805.00	1089	12075.00	1181	1265.00	1284	391.00	1387	431.25	1476	632.50	1556	598.00	1632	1610.00	2039	4025.00
569	546.25	657	690.00	1090	2185.00	1182	506.00	1286	2990.00	1389	632.50	1477	460.00	1558	1035.00	1633	1380.00	2042	690.00
570	3680.00	658	575.00	1091	483.00	1184	632.50	1287	1495.00	1390	2070.00	1478	920.00	1559	540.50	1634	1840.00	2043	632.50
571	2990.00	659	747.50	1092	1495.00	1185	27600.00	1289	1006.25	1391	862.50	1480	747.50	1560	1092.50	1635	1840.00	2047	10062.50
572	2415.00	660	632.50	1093	862.50	1187	5750.00	1290	632.50	1392	805.00	1481	253.00	1561	1380.00	1637	632.50	2048	5290.00
573	230.00	1001	2300.00	1094	1955.00	1188	483.00	1292	1322.50	1393	1725.00	1483	402.50	1562	1495.00	1638	1035.00	2049	34500.00
574	1207.50	1002	3105.00	1095	2760.00	1189	805.00	1295	1063.75	1394	575.00	1485	4140.00	1563	1150.00	1639	3335.00	2050	8337.50
575	437.00	1003	3680.00	1096	1437.50	1193	4370.00	1297	1035.00	1396	805.00	1486	920.00	1564	1092.50	1640	1955.00	2051	8625.00
577	304.75	1004	36800.00	1097	977.50	1194	368.00	1298	4370.00	1398	460.00	1487	690.00	1565	690.00	1641	1955.00	2053	19550.00
578	741.75	1005	1035.00	1098	1725.00	1195	391.00	1300	2990.00	1399	431.25	1488	661.25	1566	977.50	1642	2990.00	2055	552.00
579	1380.00	1006	1265.00	1100	747.50	1196	3680.00	1301	4140.00	1400	368.00	1489	4370.00	1567	805.00	1643	2070.00	2056	2185.00
580	368.00	1007	1725.00	1101	6325.00	1197	1380.00	1302	1495.00	1401	2415.00	1490	575.00	1568	506.00	1644	2070.00	2057	552.00
581	253.00	1009	1840.00	1102	1725.00	1198	862.50	1303	1840.00	1402	414.00	1491	2530.00	1569	2530.00	1645	4140.00	2058	2300.00
582	862.50	1012	632.50	1105	1265.00	1199	5060.00	1306	483.00	1403	299.00	1492	3795.00	1570	747.50	1646	1380.00	2059	747.50
583	345.00	1013	2185.00	1106	18400.00	1200	920.00	1307	517.50	1404	1840.00	1493	2760.00	1572	3680.00	1647	989.00	2060	9200.00
584	805.00	1014	747.50	1107	4600.00	1203	1955.00	1308	632.50	1406	1265.00	1494	3680.00	1573	977.50	1648	1955.00	2061	3910.00
585	690.00	1015	437.00	1108	2645.00	1204	2760.00	1309	3680.00	1407	368.00	1495	293.25	1574	299.00	1649	1725.00	2062	690.00
586	862.50	1018	690.00	1110	1035.00	1205	3220.00	1310	1092.50	1408	3680.00	1496	805.00	1575	7762.50	1650	1955.00	2063	2185.00
587	327.75	1020	1265.00	1111	368.00	1206	862.50	1311	977.50	1409	345.00								



Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price
2091	12650.00	2202	13225.00	2312	299.00	2421	414.00	2533	2875.00	3009	483.00	3082	747.50	3157	172.50	3230	184.00	3305	862.50
2092	862.50	2203	3680.00	2313	632.50	2422	977.50	2534	3105.00	3010	437.00	3083	575.00	3158	264.50	3231	184.00	3306	161.00
2093	977.50	2204	3910.00	2315	1092.50	2423	690.00	2535	1725.00	3011	230.00	3084	322.00	3159	287.50	3232	195.50	3307	287.50
2095	2530.00	2205	2070.00	2316	2185.00	2426	1840.00	2536	1840.00	3012	368.00	3085	1610.00	3160	322.00	3233	552.00	3308	805.00
2097	2185.00	2206	9775.00	2319	632.50	2427	1495.00	2538	1610.00	3013	483.00	3086	1495.00	3161	299.00	3234	103.50	3309	805.00
2098	9200.00	2207	2875.00	2320	977.50	2429	1150.00	2542	2760.00	3014	316.25	3087	1265.00	3162	414.00	3235	368.00	3310	862.50
2099	5980.00	2208	66700.00	2322	3450.00	2430	747.50	2543	483.00	3015	920.00	3088	805.00	3163	391.00	3236	690.00	3311	603.75
2100	25300.00	2211	126500.00	2323	1150.00	2432	1840.00	2544	373.75	3016	2415.00	3089	977.50	3164	276.00	3237	690.00	3312	494.50
2101	2760.00	2213	6325.00	2324	3450.00	2433	483.00	2545	690.00	3017	529.00	3090	632.50	3165	253.00	3238	1092.50	3313	690.00
2102	4830.00	2214	13800.00	2325	431.25	2434	4600.00	2546	805.00	3018	575.00	3091	1495.00	3166	184.00	3239	299.00	3314	977.50
2103	977.50	2215	14950.00	2328	52900.00	2436	2300.00	2547	747.50	3019	920.00	3092	575.00	3167	149.50	3240	172.50	3315	1035.00
2104	3220.00	2216	4140.00	2329	1035.00	2437	29900.00	2549	632.50	3020	690.00	3093	632.50	3168	115.00	3241	230.00	3316	506.00
2105	891.25	2217	5290.00	2332	862.50	2439	28750.00	2550	862.50	3021	402.50	3094	552.00	3169	690.00	3242	690.00	3317	529.00
2107	1150.00	2218	5290.00	2333	1495.00	2440	13800.00	2551	747.50	3022	920.00	3095	920.00	3170	460.00	3243	80.50	3318	1437.50
2111	862.50	2219	4140.00	2334	747.50	2441	13800.00	2552	747.50	3023	632.50	3096	1840.00	3171	805.00	3244	195.50	3319	1495.00
2112	5290.00	2220	7475.00	2335	1150.00	2442	6325.00	2553	460.00	3024	575.00	3097	747.50	3172	552.00	3245	414.00	3321	747.50
2113	3450.00	2221	4255.00	2337	345.00	2443	3162.50	2554	4370.00	3025	368.00	3098	299.00	3173	552.00	3246	575.00	3322	632.50
2115	4830.00	2222	3680.00	2338	437.00	2444	1265.00	2555	5520.00	3026	414.00	3099	483.00	3174	747.50	3247	1495.00	3323	253.00
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2117	1380.00	2224	4600.00	2342	2990.00	2446	690.00	2559	690.00	3028	356.50	3101	920.00	3176	184.00	3249	138.00	3325	483.00
2119	391.00	2225	2875.00	2343	2300.00	2447	26450.00	2560	690.00	3029	747.50	3102	195.50	3177	195.50	3250	138.00	3326	1035.00
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2127	862.50	2228	32200.00	2347	276.00	2451	460.00	2566	483.00	3032	747.50	3105	529.00	3180	920.00	3253	92.00	3329	316.25
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2132	977.50	2231	6325.00	2351	5980.00	2456	408.25	2570	661.25	3035	1610.00	3108	161.00	3183	8050.00	3256	161.00	3332	483.00
2133	1150.00	2232	552.00	2352	1610.00	2458	36800.00	2571	805.00	3036	747.50	3109	1265.00	3184	345.00	3257	414.00	3333	368.00
2134	460.00	2233	1840.00	2355	690.00	2459	6325.00	2572	690.00	3037	546.25	3110	948.75	3185	460.00	3258	2530.00	3334	345.00
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2141	2645.00	2241	6612.50	2364	13800.00	2470	1265.00	2581	10925.00	3044	92.00	3117	1265.00	3192	1495.00	3265	184.00	3341	322.00
2144	632.50	2242	7475.00	2365	22425.00	2471	437.00	2582	10925.00	3045	230.00	3118	805.00	3193	1150.00	3266	172.50	3342	368.00
2145	16100.00	2243	8625.00	2366	8625.00	2473	2300.00	2583	11500.00	3046	575.00	3119	920.00	3194	1265.00	3267	149.50	3343	391.00
2146	7475.00	2245	586.50	2367	2990.00	2474	552.00	2584	977.50	3047	276.00	3120	920.00	3195	1265.00	3268	69.00	3345	299.00
2147	2760.00	2246	805.00	2369	8050.00	2475	2357.50	2585	718.75	3048	253.00	3121	1840.00	3196	1265.00	3269	149.50	3346	977.50
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2149	805.00	2251	19550.00	2371	9200.00	2481	60950.00	2587	402.50	3050	690.00	3123	1495.00	3198	506.00	3271	345.00	3348	414.00
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2151	345.00	2255	603.75	2373	3680.00	2484	805.00	2589	4600.00	3052	1150.00	3125	632.50	3200	977.50	3275	322.00	3350	1150.00
2152	529.00	2258	4370.00	2374	1150.00	2485	690.00	2591	569.25	3053	690.00	3126	805.00	3201	207.00	3276	776.25	3351	69.00
2153	862.50	2259	977.50	2375	977.50	2486	6325.00	2592	39100.00	3054	402.50	3127	1150.00	3202	1265.00	3277	184.00	3352	69.00
2155	2300.00	2260	1380.00	2376	747.50	2489	1150.00	2593	460.00	3055	776.25	3128	17.25	3203	218.50	3278	230.00	3353	69.00
2159	345.00	2262	632.50	2378	13800.00	2490	1092.50	2594	31050.00	3056	253.00	3129	345.00	3204	414.00	3279	322.00	3354	747.50
2160	327.75	2263	4140.00	2379	437.00	2491	517.50	2595	2760.00	3057	164.45	3131	1092.50	3205	172.50	3280	264.50	3355	322.00
2161	322.00	2265	1610.00	2380	1265.00	2492	1725.00	2596	29900.00	3058	632.50	3132	690.00	3206	345.00	3281	276.00	3359	80.50
2162	1725.00	2267	14950.00	2381	9200.00	2494	2990.00	2597	368.00	3059	632.50	3134	529.00	3207	264.50	3282	253.00	3361	1840.00
2164	690.00	2269	6440.00	2383	2530.00	2495	2185.00	2599	414.00	3060	368.00	3135	575.00	3208	391.00	3283	172.50	3362	27600.00
2167	345.00	2273	575.00	2384	3220.00	2496	2300.00	2600	1380.00	3061	1150.00	3136	322.00	3209	184.00	3284	172.50	3363	1955.00
2168	2875.00	2274	299.00	2385	1092.50	2497	2875.00	2601	1092.50	3062	690.00	3137	437.00	3210	322.00	3285	483.00	3364	1265.00
2169	690.00	2276	2415.00	2387	1150.00	2498	1063.75	2603	575.00	3063	172.50	3138	172.50	3211	235.75	3286	1035.00	3365	1495.00
2172	1552.50	2277	1265.00	2388	460.00	2499	805.00	2604	368.00	3064	149.50	3139	109.25	3212	138.00	3287	207.00	3366	747.50
2175	862.50	2279	2242.50	2390	1035.00	2502	1437.50	2605	1265.00	3065	129.95	3140	161.00	3213	126.50	3288	718.75	3367	1610.00
2178	805.00	2283	2530.00	2393	9200.00	2503	7475.00	2606	1092.50	3066	207.00	3141	149.50	3214	207.00	3289	575.00	3368	1955.00
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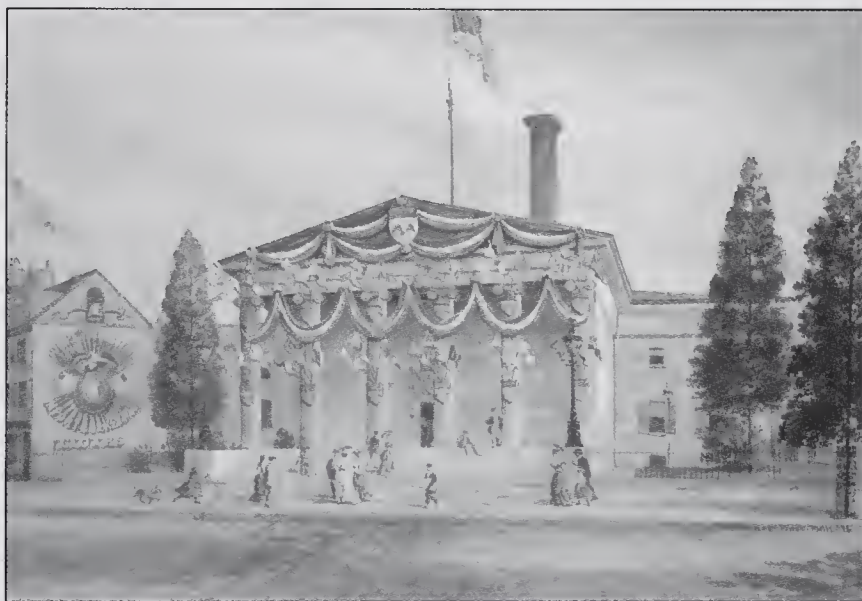
Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price
3384	2024.00	3504	18400.00	4020	1955.00	4096	1897.50	4200	460.00	4291	862.50	4385	805.00	4464	6900.00	4549	5635.00
3386	805.00	3505	2070.00	4021	1610.00	4097	483.00	4201	4370.00	4293	920.00	4386	7475.00	4465	2185.00	4550	1955.00
3387	747.50	3506	891.25	4022	10350.00	4098	3680.00	4202	1840.00	4295	747.50	4387	3220.00	4466	1725.00	4551	437.00
3388	632.50	3507	1955.00	4023	2530.00	4100	8625.00	4203	552.00	4298	460.00	4388	5520.00	4467	776.25	4552	920.00
3389	506.00	3508	1150.00	4024	9775.00	4101	8050.00	4204	2300.00	4299	552.00	4389	31050.00	4468	1265.00	4553	1610.00
3390	690.00	3509	1725.00	4025	1955.00	4104	2760.00	4205	1495.00	4301	977.50	4390	2300.00	4469	4370.00	4554	218.50
3391	529.00	3510	322.00	4026	1955.00	4105	1955.00	4206	3220.00	4302	805.00	4391	690.00	4470	4830.00	4556	414.00
3392	431.25	3512	3105.00	4027	14950.00	4106	862.50	4207	1150.00	4303	805.00	4392	1840.00	4471	1725.00	4557	2530.00
3393	483.00	3513	2300.00	4028	50600.00	4107	1955.00	4208	494.50	4304	1495.00	4393	517.50	4472	2300.00	4558	1092.50
3394	299.00	3514	5750.00	4029	3910.00	4108	747.50	4209	747.50	4305	1380.00	4394	414.00	4473	368.00	4559	21850.00
3395	690.00	3515	3335.00	4030	1955.00	4110	5290.00	4210	690.00	4306	483.00	4396	517.50	4474	1495.00	4560	368.00
3396	368.00	3516	4140.00	4031	1840.00	4113	13800.00	4211	2875.00	4307	1380.00	4397	575.00	4475	1840.00	4561	414.00
3397	1380.00	3517	3795.00	4032	2415.00	4116	3680.00	4213	575.00	4308	2530.00	4398	460.00	4476	506.00	4562	575.00
3398	431.25	3519	603.75	4033	1955.00	4118	1035.00	4214	977.50	4311	1725.00	4399	253.00	4477	6325.00	4563	6325.00
3399	402.50	3520	632.50	4034	6037.50	4121	414.00	4215	977.50	4313	690.00	4400	6325.00	4478	4140.00	4564	2300.00
3400	368.00	3521	494.50	4035	2070.00	4122	1725.00	4216	1265.00	4315	230.00	4402	287.50	4479	1840.00	4566	299.00
3401	345.00	3522	1725.00	4036	5290.00	4123	4830.00	4218	506.00	4317	230.00	4403	345.00	4480	1150.00	4567	460.00
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3404	5290.00	3524	23000.00	4038	287.50	4126	2990.00	4220	460.00	4320	345.00	4405	437.00	4484	632.50	4569	2070.00
3405	460.00	3525	28750.00	4039	2185.00	4127	402.50	4221	552.00	4324	368.00	4406	460.00	4485	1955.00	4571	414.00
3406	1811.25	3528	690.00	4040	2070.00	4128	506.00	4223	862.50	4326	414.00	4407	207.00	4486	1725.00	4572	575.00
3408	431.25	3529	747.50	4041	1955.00	4129	690.00	4224	690.00	4328	316.25	4408	1495.00	4487	4140.00	4573	4370.00
3410	580.75	3530	1955.00	4042	1725.00	4130	2645.00	4225	1150.00	4329	10350.00	4409	1840.00	4488	1495.00	4574	6325.00
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3413	529.00	3532	690.00	4044	632.50	4132	1840.00	4227	1265.00	4331	7475.00	4411	759.00	4493	1495.00	4576	2415.00
3414	517.50	3533	345.00	4045	8050.00	4133	12650.00	4228	333.50	4332	1150.00	4412	529.00	4494	1725.00	4579	632.50
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3420	333.50	3536	483.00	4048	977.50	4137	5290.00	4231	598.00	4336	2300.00	4416	3220.00	4498	3680.00	4587	575.00
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3429	805.00	3540	977.50	4052	18400.00	4142	1610.00	4235	747.50	4340	690.00	4420	7475.00	4503	2185.00	4592	414.00
3430	575.00	3541	690.00	4053	2530.00	4143	9775.00	4241	1725.00	4341	5175.00	4421	1495.00	4504	1265.00	4594	9200.00
3431	690.00	3542	667.00	4054	6325.00	4144	4140.00	4242	1150.00	4342	2530.00	4422	977.50	4505	4600.00	4596	1380.00
3433	379.50	3543	575.00	4055	276.00	4145	5290.00	4243	2530.00	4343	4370.00	4424	5750.00	4506	3450.00	4598	3680.00
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3444	253.00	3549	747.50	4060	575.00	4155	529.00	4248	575.00	4348	2645.00	4429	1380.00	4511	460.00	4603	690.00
3445	488.75	3550	414.00	4061	391.00	4156	5750.00	4250	1725.00	4349	1150.00	4430	1380.00	4512	1035.00	4604	402.50
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3456	1696.25	3555	1725.00	4066	1092.50	4163	5750.00	4255	3450.00	4354	920.00	4436	1150.00	4518	4140.00	4612	1092.50
3458	1035.00	3556	488.75	4067	1150.00	4166	1150.00	4256	1207.50	4355	3795.00	4437	2990.00	4519	977.50	4613	2415.00
3459	368.00	3557	632.50	4068	25300.00	4167	3450.00	4257	2185.00	4356	1265.00	4438	1035.00	4520	747.50	4614	1495.00
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3462	552.00	3560	2875.00	4071	862.50	4170	2990.00	4261	4830.00	4361	1035.00	4442	8050.00	4524	483.00	4617	27600.00
3463	6900.00	3561	3910.00	4072	50600.00	4171	506.00	4262	9200.00	4362	747.50	4443	1610.00	4525	322.00	4618	19550.00
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3466	862.50	3564	833.75	4075	3105.00	4174	805.00	4266	586.50	4365	1610.00	4446	690.00	4528	603.75	4621	3680.00
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3469	460.00	3566	368.00	4077	1840.00	4179	977.50	4270	805.00	4368	920.00	4448	1725.00	4530	4945.00	4623	2760.00
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3475	345.00	4007	1035.00	4080	16100.00	4183	7360.00	4274	747.50	4371	1667.50	4451	747.50	4533	287.50	4628	862.50
3476	977.50	4008	920.00	4082	2415.00	4184	3220.00	4275	747.50	4372	1955.00	4452	1725.00	4534	2070.00	4629	1265.00
3478	368.00	4009	28750.00	4083	3680.00	4186	3105.00	4276	747.50	4373	3220.00	4453	1610.00	4535	575.00	4630	1092.50
3479	287.50	4010	8625.00	4084	1840.00	4187	460.00	4277	529.00	4374	920.00	4454	2070.00	4537	1150.00	4631	1495.00
3485	897.00	4011	7187.50	4086	6440.00	4188	4370.00	4278	2875.00	4375	1265.00						



THE AMERICAN NUMISMATIC ASSOCIATION

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# *Sale of the Millennium*



*The Philadelphia Mint circa 1860*

Featuring important consignments from  
The Franklin Institute, Douglas L. Noblet, Robert C. Clark, and other properties.

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*About the Cover:*

An engraving of the Franklin Institute circa the 1830s  
plus some of the beautiful coins and paper money featured in this catalogue.



# COLOR PLATE I



147



148



152



156



172



181



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# COLOR PLATE II



236 237 239 241 245 246



247 248 249 250 254 255



256 257 258 260 262 263



264 265 267 275



277 278 280 285



# COLOR PLATE III





# COLOR PLATE IV



450 451 452 512 526 527 528 537 538



570 571 623 626 629 632 635 638



639 1002 1003 1004 1013 1023 1041 1043 1062



1063 1064 1066 1068 1074 1075 1076 1078 1080



1086 1089 1101 1106 1107 1108 1116 1156 1185 1186



1187 1193 1196 1199 1204 1205 1209 1231 1232 1241



COLOR PLATE V





# COLOR PLATE VI



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COLOR PLATE VII



2082 2083 2084 2086 2088 2089 2091 2094 2098



2099 2100 2102 2106 2110 2112 2113 2115 2116 2120



2121 2128 2135 2136 2140 2145 2146 2154 2179



2186 2187 2189 2190 2191 2192 2197 2198



2201 2202 2203 2204 2206 2208 2209 2210



2211 2212 2214 2215 2216



# COLOR PLATE VIII



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# COLOR PLATE IX



2275 2289 2291 2295 2297 2298 2299 2302



2316 2318 2322 2328 2340 2341 2343 2344



2350 2351 2362 2363 2364



2365 2366 2368 2369 2370



2371 2378 2381 2386 2389



# COLOR PLATE X



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COLOR PLATE XI



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COLOR PLATE XII



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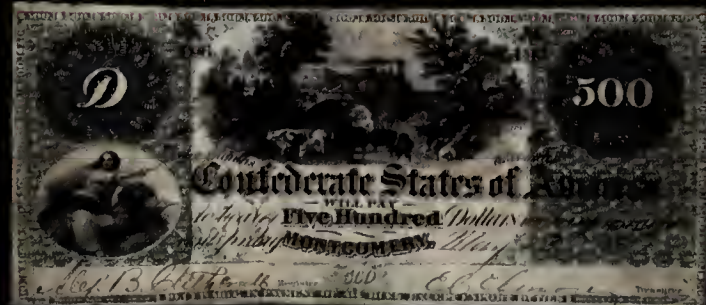
2602



2617



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COLOR PLATE XIII



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3371



3402



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3472



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3504



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3516



3524



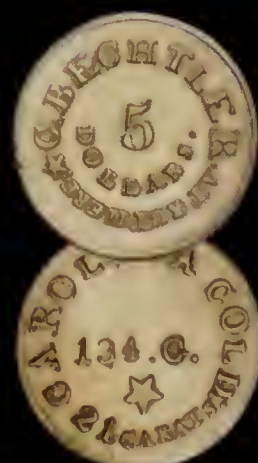
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4006



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COLOR PLATE XIV



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COLOR PLATE XV



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COLOR PLATE XVI



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COLOR PLATE XVII





COLOR PLATE XVIII



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COLOR PLATE XIX



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COLOR PLATE XX



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COLOR PLATE XXI



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COLOR PLATE XXII



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4682



4691



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4727





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*Vice President*, Christine Karstedt  
*Auction Director*, John M. Pack

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Denise D'Eri, *Administrative Assistant*

*Professional Numismatists:*

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Mark Borckardt  
Frank Van Valen  
John M. Pack  
Beth O. Piper  
Gail Watson  
Gordon Wrubel  
and various consultants

## AUCTIONEERS

John S. Babalis  
Q. David Bowers  
Christine Karstedt

*Appreciation is extended to the following for the preparation of this catalogue:*

Cataloguing and numismatic expertise by Q. David Bowers, Mark Borckardt, John Pack, Beth O. Piper, and Frank Van Valen.

Photography by Douglas Plasencia.

Catalogue production by Jennifer Meers, Roberta French, Robert Lawrence, and Stephen Metcalfe. Catalogue coordination and advertising by Christine Karstedt.

AND, thanks to the entire Bowers and Merena staff for help in many ways. The presenting of a sale such as this is a highly coordinated team effort involving many talented people.

*All illustrations are of the actual items being sold.*

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Robert Lawrence  
Stephen Metcalfe

## PHOTOGRAPHY

Douglas Plasencia, *Manager*





# SESSIONS

*Room 204B, Pennsylvania Convention Center*

## SESSION I - WEDNESDAY EVENING, AUGUST 9

*6:30 PM Sharp*

Mint Error Coins: Lots 1-151

Colonial Coins through Nickels: Lots 152-660

## SESSION II - THURSDAY MORNING, AUGUST 10

*10:00 AM Sharp*

Half Dimes through Quarters: Lots 1001-1451

Multiple lots of Half Dollars, Silver Dollars, U.S. Gold: Lots 1452-1678

## SESSION III - THURSDAY EVENING, AUGUST 10

*6:30 PM Sharp*

U.S. Gold Coins: Lots 2001-2617

## SESSION IV - FRIDAY MORNING, AUGUST 11

*10:00 AM Sharp*

Currency: Lots 3001-3128

Coins of the World: Lots 3129-3327

Numismatic Americana: Lots 3328-3373

Proof Sets: Lots 3374-3396

Commemorative Coins: Lots 3397-3527

Miscellaneous U.S. Coins : Lots 3528-3566

## SESSION V - FRIDAY EVENING, AUGUST 11

*6:30 PM Sharp*

Territorial Gold: Lots 4001-4036

California Small Denominational Gold: Lots 4037-4040

Hawaiian Coins: Lots 4041-4072

Patterns: Lots 4073-4089

Half Dollars: Lots 4090-4328

Silver Dollars: Lots 4329-4700

Trade Dollars: Lots 4701-4728

## AUCTION LOCATION

Pennsylvania Convention Center

One Convention Center Place

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Philadelphia, Pennsylvania 19107-2299

Telephone: (215) 418-4700

## PRICES REALIZED

For prices realized after the sale, call (603) 569-5095, Ext. 98. Limit: 10 lots per caller.

A printed list of prices will be mailed to all subscribers after the sale.

Prices realized will be posted on the Internet soon after the sale at [www.bowersandmerena.com](http://www.bowersandmerena.com)



# LOT VIEWING

*Exhibit Hall A, Pennsylvania Convention Center*

## SUNDAY, AUGUST 6

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11:00 AM — 7:00 PM

## MONDAY, AUGUST 7

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9:00 AM — 1:00 PM ♦ 2:00 PM — 7:00 PM

## TUESDAY, AUGUST 8

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9:00 AM — 1:00 PM ♦ 2:00 PM — 7:00 PM

## WEDNESDAY, AUGUST 9

---

9:00 AM — 1:00 PM ♦ 2:00 PM — 6:00 PM

## THURSDAY, AUGUST 10

---

9:00 AM — 1:00 PM ♦ 2:00 PM — 6:00 PM

## FRIDAY, AUGUST 11

---

9:00 AM — 1:00 PM ♦ 2:00 PM — 6:00 PM

## HELPFUL SUGGESTION

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We strongly recommend that our clients who intend to view a large portion of the sale, plan to do so as early in the lot viewing schedule as possible.

# LOT PICK-UP

*Exhibit Hall A, Pennsylvania Convention Center*

## THURSDAY, AUGUST 10

---

9:00 AM — 10:30 AM

## FRIDAY, AUGUST 11

---

9:00 AM — 10:30 AM

## SATURDAY, AUGUST 12

---

9:00 AM — 10:30 AM

## LOT VIEWING/LOT PICK-UP LOCATION

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Pennsylvania Convention Center  
One Convention Center Place  
1101 Arch Street  
Philadelphia, Pennsylvania  
Telephone: (215) 418-4700



# BOWERS AND MERENA AUCTION SCHEDULE



## OCTOBER 26-28, 2000

Baltimore, MD

in conjunction with the Suburban Washington/Baltimore Convention  
*Now accepting consignments.*

## NOVEMBER 20-21, 2000

New York City, NY

The Harry W. Bass, Jr., Collection - Part IV

## JANUARY 3, 2001

Orlando, FL

The Rarities Sale

*Now accepting consignments.*

## MARCH 15-17, 2001

Baltimore, MD

in conjunction with the Suburban Washington/Baltimore Convention  
*Now accepting consignments.*

## MAY 21-23, 2001

New York City, NY

*Now accepting consignments.*

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*Many more sales in 2001, 2002, and onward!*

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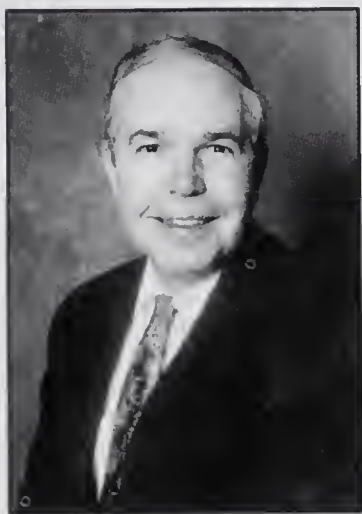
or use our One Lot Only service and bid on up to five lots and be assured of getting no more than one—or use both features together. Please see points 15 and 16 in the Terms of Sale.

fax us your bid  
et (any time, 24  
urs a day). Our di-  
t fax number is  
**(3) 569-5319.**



# WELCOME TO THE SALE!

by Q. David Bowers



**Welcome to the ANA Millennium Sale!** Over the years we have conducted a number of auctions for the American Numismatic Association, including on two very special occasions: the 1891-1991 ANA Centennial Sale and the present Millennium Sale for the year 2000. The entire Bowers and Merena organization and I thank the Association

itself as well as its president, Bob Campbell, its executive director, Edward Rochette, and the Board of Governors including Helen Carmody-Lebo, Thomas Hallenbeck, Alan Herbert, Patricia A. Finner, Kay Edgerton Lenker, Gary E. Lewis, Anthony Swiatek, and John Wilson.

**The catalogue now in your hands** contains some of the most interesting, most exciting coins, medals, and currency to cross the auction block in our generation. To list even in summary form all of the *important* pieces would be tantamount to adding another major *section* to the catalogue. Thus, the present remarks will serve as introduction, but not as a substitute for perusing the pages one by one.

**The Franklin Institute** is the lead consignor to the sale. What a splendid honor it is to showcase coins and paper money consigned to us by one of Philadelphia's greatest institutions and one of America's most respected repositories of knowledge. Founded in 1824, the Institute quickly became known for its devotion to mechanics and arts, with *The Franklin Journal* and *American Mechanics Magazine* serving as a forum for the discussions

of new discoveries, discussions, and other matters. One of the founders, Samuel Vaughan Merrick, was from an important industrial family, which in the following decade created coinage presses for the Philadelphia Mint and the several branch mints. From 1825 through 1934 the Institute was housed on South 7th Street in the building shown on the front cover of our catalogue. Through its portals passed many of the most prominent men and women of the 19th and 20th centuries. Since that time the Franklin Institute has been in its new building, built in the Greek style with Corinthian columns (as shown below), with the architrave inscribed IN HONOR OF BENJAMIN FRANKLIN. Today the activities of the Institute are varied and include museum exhibits, a library, educational facilities, and more—a prime entry in the asset ledger of the city of Philadelphia.

**Douglas L. Noblet**, a major consignor to the sale, has brought us one of America's most prized silver rarities, the 1838-O half dollar purchased by him at our memorable auction of the James Bennett Pryor Collection. An interesting connection with the Franklin Institute is that this particular piece was struck on a press made by the Merrick business. Doug Noblet is familiar to the wide circle of our friends, as he was a prime con-

signor of other coins to our Rarities Sale in January 1999. A true gentleman in every sense of the word, and a connoisseur of coins, Doug has been a prince in the field of numismatics for years. He embodies a numismatist in the finest sense of the term—an individual who has selected coins with care, and once owning them, has appreciated their history, art, romance, and tradition. As is so often the case, the coins in turn have rewarded their owner with comfort





and satisfaction. The 1838-O half dollar is just the tip of the Noblet consignment iceberg, which also includes many other rarities, primarily from the 19th century—among which is a gem Proof 1883 \$20.

**Robert C. Clark**, copper cent specialist *extraordinaire*, has consigned many choice, rare, and interesting early issues to the sale, the result of many years of careful collecting. His splendid issues of 1793 and 1794 are a joy to behold. Frank Wallis, who a few months ago was not a numismatist at all, will be recorded as one of the prime names in the hobby for the year 2000. It was he who discovered the first double-denomination coin combining the obverse of a Washington quarter dollar and the reverse of a Sacagawea dollar. In recent times the pages of *Coin World* and *Numismatic News*—indeed newspapers all over the country—have been splashed with stories about this coin. The writer spent a day with this coin in front of television cameras including an appearance with Matt Lauer on the NBC *Today Show*, a clip on CBS *Evening News with Dan Rather*, and features on CNN and many other places.

**American colonial coins** from a Sommer Islands shilling through copper issues of the 1780s and Washington issues; half cents highlighted by the classic 1796; an exceedingly impressive offering of 1793, 1794 and other copper cents; small cents from the 1856 Flying Eagle onward, including the 1877 Indian, and Lincoln cents of 1909-S V.D.B., 1914-D, 1955 Double Die, and others; two-cent pieces, and nickel three-cent pieces will attract much attention. Silver three-cent pieces feature many seldom-seen rarities and gems; half dimes range from the 1790s onward; dimes are choice and rare and including beautiful early issues, high-grade Barber pieces, and rare Mercury varieties; followed by twenty-cent pieces, then quarter dollars from the early years through the Washington series. Half dollars are, in a word, *outstanding*, and include some of the nicest Proof Liberty Seated and Barber coins to cross the block in a long time. Liberty Walking halves include Mint State early issues. Silver dollars include many early Flowing Hair and Draped Bust issues; rare Gobrecht issues of 1836 and 1838; Liberty Seated scarcities and rarities; and one of the most comprehensive presentations of Morgan and Peace dollars to appear in any of our sales—check out the *multiple* Proofs of 1895, for example!

Trade dollars include interesting Proofs and a historical group of 1873 issues.

**Gold coins** are incredible. Gold dollars from 1849 onward are replete with choice and gem pieces; quarter eagles are likewise outstanding; and there are many elusive \$3 pieces. Flowing Hair and Coiled Hair \$4 gold Stellas will entice the advanced buyer. Half eagles from 1795 onward and eagles include rare dates, Proofs, type coins, and more. Likewise, double eagles comprise many dates and mintmarks including Mint State and Proof specimens. Territorial and private gold ranges from Bechtler issues of the 1830s to Clark, Gruber pieces of the 1860s, and in between includes many choice and rare California coins, *both* 1849 Oregon denominations, and more. Patterns are rich with many key coins including the famous 1868 copper large cent. Commemoratives include just about everything from the classic era, with multiple specimens of the large and very impressive 1915-S \$50 gold.

**Currency in our sale** includes a collection of the famous 1861 Montgomery notes issued by the Confederacy, obsolete issues from many locales, and a nice selection of federal paper. Tokens and medals include a run of Indian Peace medals with interesting motifs; incredible Leshner dollars among which is a newly discovered unique imprint; and other notable items.

**World coins emphasize silver and gold issues** and include many important issues. Canadian coins come to the fore and are especially rich in key 20th-century issues; British pieces range from the curious Queen Anne farthing to the ever-popular 1847 Gothic crown, to coins of other denominations and eras. Crowns from Europe, gold coins from Spanish-American mints, and other delicacies await your consideration.

**You are invited to participate in this sale** in one of several ways. I hope you will attend the ANA convention itself—certain to be a memorable experience, what with the dealer bourse, educational activities, Numismatic Theatre with interesting talks, rare coin exhibits, and more. At our sale the Bowers and Merena staff will be on hand to greet you. Be sure to introduce yourself and say “hello.” We will do everything we can to make the auction an exciting and worthwhile experience for you. We look forward to seeing you as well as meeting many old friends and meeting many new ones. On the convention floor we



will be occupying two bourse tables, and you are cordially invited to visit there as well.

**Beyond the convention,** the city of Philadelphia beckons with many museums, parks, and cultural attractions, plus, of course, the Philadelphia Mint. It seems like only yesterday, but it was on April 2, 1990, slightly more than 10 years ago, when I gave the keynote talk at ceremonies honoring the 200th anniversary of the legislative act which provided for the Philadelphia Mint (since its opening in 1792 the Mint has occupied four different buildings). Numismatic tradition is stronger in Philadelphia than anywhere, as it is the seat of our federal coinage system. Some free-flowing thoughts and comments concerning the Mint, its personnel, the numismatic community, and more will be found at the conclusion of the present introduction.

**Participation in the ANA Millennium Sale can also be in other ways,** including by traditional mail bids, fax, telephone, and the Internet. Pick the method you wish, but *do* bid. After each of our sales we hear laments such as, "If I had only known that lot such-and-such would sell for so-and-so, I would have bought it!" Of course, by that time the coin already belongs to someone else. *Right now* a great panorama of United States and world numismatic items are at your fingertips—and your chances are just as good as anyone else's. Do you have a question? Can we help in any other way? Our Auction Department is on hand to assist in any way possible. I look forward to *your personal participation* at the sale itself or in any of the other ways indicated.

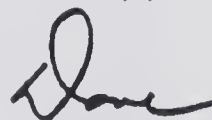
**The coin market is very active,** and it is probably the case that many record prices set today will appear to be bargains tomorrow. The time to buy is when you have an opportunity—knowing that as the successful bidder you will actually own the coins desired, while hundreds, perhaps thousands of others are still scrambling to try to find such pieces. Beyond that, there are some coins that are so rare, or of such special quality, that no matter how much you want to pay, they might not be available after the sale takes place. Over the years just about every important collection ever formed has been built at least in part by auction participation. I invite you to be part of numismatic auction history.

**The present catalogue is the work of the entire Bowers and Merena organization,** which I believe to be the finest team in all of numismatics—comprising as it does leading numismatists of world renown, a talented and accomplished Graphics Department, and all of the backup necessary to do just about anything from describing a new die variety of a colonial coin or token to publishing multiple-volume book sets. Cataloguing was done by Mark Borckardt, John Pack, Beth Piper, Frank Van Valen, and Gordon Wrubel, along with some of my own contributions. A special page in this catalogue lists all of those who helped. I heartily thank each and every one of them.

**Looking to the future:** If you are thinking of selling, I invite you to contact John Pack, our multi-talented auction director who right now is planning the balance of our star-spangled 2000 auction season, plus other memorable events for 2001 and onward. A quick call or letter to John will bring you all the information you need. Let *our* success be your success. Over the years we have sold hundreds of millions of dollars worth of coins, including four of the top five most valuable collections ever to cross the auction block—the Louis E. Eliasberg, Sr. Collection, the Ambassador and Mrs. R. Henry Norweb Collection, the Garrett Collection for The Johns Hopkins University, and the Harry W. Bass, Jr. Research Foundation consignment. On the other end of the scale, we have handled many individual coins and consignments valued from several thousand dollars to several tens of thousands of dollars. I also mention that over the years we have received more awards for our books and catalogues than has any other individual or firm. However, we are not content to rest on our laurels, and every bit of our dynamic energy will be devoted to *your* consignments. John Pack awaits hearing from you!

**The ANA Millennium Sale is about to begin.** I wish you the best of success in acquiring the pieces that interest you the most. Thank you for being part of this memorable event.

Sincerely yours,



**Q. David Bowers**

President, Bowers and Merena Galleries



Reflections upon

# PHILADELPHIA: Numismatic History and Traditions to 1900

In no particular order

**1875-7:** S. Hudson Chapman and Henry Chapman are clerks in the coin store of J.W. Haseltine. They learn much and in 1878, hang out their own shingle. . . . **1792:** David Rittenhouse is named as the first director of the Philadelphia Mint. . . . **1861:** *Harper's New Monthly Magazine* includes an article, "Making Money: The Mint at Philadelphia." . . . **1857:** On May 25, the new copper-nickel cents were distributed for the first time, from two booths set up in the yard of the Philadelphia Mint. . . . **1880s:** Two products, Orilote and Denticrete, were compounded and sold by one of Philadelphia's most prominent numismatists. . . . **1807:** Moritz Fürst comes to America with the impression that he would become engraver and die-sinker for the Mint, and did work for a few private firms in Philadelphia. However, not until 1812 was he able to work for the Mint. . . . **1792:** President Washington names Thomas Jefferson to be in charge of the new Philadelphia Mint, in view of Jefferson's earlier involvement with coinage proposal. . . . **1843:** On May 9, Matthew A. Stickney visits Philadelphia and swaps a few things with the curators of the Mint Cabinet. . . . **1790s:** Joseph Richardson, Jr., Philadelphia silversmith, engraves Indian Peace medals for presentation during the administration of President George Washington. . . . **1790s:** Cent-sized tokens are made for Ricketts's Circus, an attraction which plays in Philadelphia at various times from October 1793 to December 1799. . . . **1867:** In March, George B. Soley is hired at the Philadelphia Mint. In the late 1870s he will acquire the Mint's first steam press and use it to strike medals depicting Centennial Exhibition buildings, inscribed with the Lord's Prayer, and other motifs. . . . **1835:** On September 5, Mint Director Robert M. Patterson sends a case of British coins and medals to artist Thomas Sully to furnish ideas for a seated figure of Miss Liberty. . . . **1793:** On January 28, Henry Voigt is appointed as the first chief coiner at the Philadelphia Mint. . . . **1895:** By this year, Joseph K. Davison is set up as a die sinker in Philadelphia. In the early 1960s the dies made by him and his sons will be purchased by Robert Bashlow. . . . **1793:** In May, Albion Cox joins the Mint staff as assayer (and serves until he dies in November 1795). . . . **1837:** About this time the sale of the collection of John Rodman Cox, M.D., takes place at Moses Thompson's Auction Store, Philadelphia, this being among the earliest such sales

in the city. . . . **1780s:** Benjamin Franklin (1706-1790), while in France, assists with certain designs and dies for medals relating to America. In addition, his sayings—MIND YOUR BUSINESS is an example—appeared on a number of numismatic items. . . . **1877:** P. Doherty, of Philadelphia, invents a "small machine which detects counterfeit coins. It costs but \$1.25." . . . **1857:** Drexel & Co., prominent Philadelphia bankers, provides the data for *Peterson's Philadelphia Counterfeit Detector and Bank Note List*. The first issue was ready on December 23, 1857. . . . **1885:** The June issue of *The Coin Collector's Journal*, begins a serial article, "Pattern and Experimental Issues of the United States Mint," by Philadelphia collector Robert Coulton Davis. . . . **1834:** At the Philadelphia Mint a few 1804-dated silver dollars are struck by Adam Eckfeldt and later presented, along with other coins, by Edmund Roberts to the Sultan of Muscat and the King of Siam. . . . **1836:** *Niles' Register*, March 19, 1836, comments: "Thirty or forty dray loads of specie [minted coins], gold and silver, have lately arrived at the United States Bank, in Philadelphia." . . . **1860s:** M.C. Campbell's Dancing Academy, located on the corner of 8th and Spring Garden streets, Philadelphia, issues Civil War tokens. . . . **1842:** *Bank Note Rates of Exchange and Counterfeit Detector* is published in Philadelphia by Storm & Morgan, exchange brokers. . . . **1782:** Bank of North America, Philadelphia, organized on January 7, 1782, becomes the first bank in the United States. This later becomes a national bank and is distinguished by being the only such bank without the word *National* as part of its name. . . . **1840s and 1850s:** Bank note makers in Philadelphia include Toppan, Carpenter & Co.; Danforth, Wright & Co.; Toppan, Carpenter, Casilear & Co.; and Underwood, Bald, Spencer & Hufty, among others. Engravers liked to move around and form new partnerships, accounting for certain duplication of names. . . . **1794:** On July 18, 1794, the Bank of Maryland, Baltimore makes the first deposit of silver at the Philadelphia Mint, thereby making it possible to produce coins in this metal. . . . **1830s:** The partnership of C. Toppan & P. Maverick, Philadelphia, is prominent in the bank note engraving business. . . . **1857:** On December 1, James Ross Snowden, Director of the Mint, writes a letter discussing a pattern double eagle proposed by I. Goldsborough Bruff, but nothing came

of the idea. . . . **1798:** In July the Birmingham (England) firm of Boulton & Watt supplies 22,444 pounds of copper planchets to the Mint. . . . **1888:** Hollowed-out silver dollars were all the rage in Philadelphia (per *A/N*): "The pocket pieces are made of two coins, hollowed out and fitted together with such exactness that they cannot be distinguished from a genuine coin. A picture of the owner's 'fairest of the fair' is the correct thing to go inside, and the cost may be from \$6 to \$35 for the frame." . . . **1810:** Philadelphia engraver Abel Brewster publishes *A Plan for Producing an Uniformity in the Ornamental Part of Bank or other Bills*. . . . **1892:** On October 1, Philadelphia dealer S. Hudson Chapman is named counterfeit detector of the ANA. . . . **1683:** Two Philadelphians, Charles Pickering and Samuel Buckley, counterfeit Massachusetts silver coins and other coins. . . . **1821:** On April 30, Asher D. Atkinson is born in Philadelphia, the son of a physician. Circa 1863 his collection of large copper cents will be acquired by the Mint Cabinet. . . . **1863:** On November 3 the coin collection of Mary Ann Bacon is auctioned by Moses Thomas & Son, Philadelphia, for \$149.19. . . . **1830s:** The Philadelphia partnership of Draper, Toppan, Longacre & Co. is prominent in engraving, including bank notes. During the decade, James B. Longacre makes many engravings for the multi-volume *National Portrait Gallery*. . . . **1860:** The jewelry firm of Bailey & Co., which sometimes sells medals, has as partners W. Bailey, J.T. Bailey, Jeremiah Robbins, James Gallagher, James R. Balding, and A.K. Raymond. Their store is at 819 Chestnut Street, Philadelphia. . . . **1873:** Certain pattern trade dollars featured a stern portrait by Joseph Alexis Baily, of Miss Liberty crowned with leaves, her hair tightly braided and coiled behind. . . . **1875:** John R. Baker, of Philadelphia, is one of 140 listed individual subscribers to S.S. Crosby's *Early Coins of America*. On December 8, 1882, Baker is elected to the Committee on Numismatics of the Numismatic and Antiquarian Society of Philadelphia. . . . **1885:** In Philadelphia a new book by W.S. Baker, *Medalllic Portraits of Washington*, is published and quickly became the standard reference on numismatic Washingtoniana. . . . **1860:** On February 22 the Washington Cabinet of coins and medals is dedicated at the Mint. . . . **1851:** The bank-note engraving and printing firm of Bald, Cousland & Co. has an office in



Philadelphia at 95½ Walnut Street. "Original designs for vignettes and other embellishments furnished, when desired, without charge." . . . **1860s:** In Philadelphia, Ebenezer Locke Mason, Jr., is the most erudite, likable, honest, literate, etc., rare coin dealer of the era, according to his own catalogues. . . . **1883:** Harold P. Newlin, a Philadelphia attorney with a consuming interest in numismatics, a friend to fellow collectors, issues his study on varieties of United States half dimes. . . . **1856:** Anthony C. Paquet cuts the dies for a John C. Fremont campaign medal; reverse inscription: "THE ROCKY MOUNTAINS ECHO BACK FREMONT," etc. On October 20, 1857, he is hired as assistant engraver at the Philadelphia Mint. . . . **1830s:** Merrick & Agnew, Philadelphia makers of machinery, supply certain equipment, including presses, to the Mint. Rufus Tyler (who was employed at the New Orleans Mint) once worked there. The firm is best known as a builder of hand-pumped fire engines. . . . **1799:** Joseph J. Mickley is born in this year. . . . **1873:** Mint Director James Pollock asks Bailey, Banks & Biddle to prepare some drawings and sketches of ideas for designs for the trade dollar which had been authorized under the Act of February 12, 1873. The Mint had its chief engraver, William Barber, but it is believed that if other sketches were obtained there would be a wider choice. . . . **1783:** The Mint of North America is proposed, but not constructed, the site to have been Philadelphia. . . . **1869:** A Morgan & Orr coining press made in Philadelphia arrives at the Carson City Mint. On February 10, 1870 it strikes the first silver dollars to bear the distinctive CC mintmark. . . . **1835:** In July, Robert Maskell Patterson takes office as director of the Philadelphia Mint, serving until July 1851. Under his watch many important things occur, including the opening of the first branch mints and the coinage of vast quantities of gold from California. . . . **1794:** In January, Peale's Museum opens in Philadelphia, Charles Willson Peale, proprietor. For the sum of one dollar, a patron can gain admission for the year. The first to subscribe is President George Washington, who buys four tickets. Peale named his sons after famous creative people; e.g., Titian Peale, Rubens Peale, Rembrandt Peale, Franklin Peale. Franklin Peale and Titian Peale each played parts in the affairs of the Philadelphia Mint. . . . **1832:** February 22, a huge parade is staged in Philadelphia to celebrate the centennial of Washington's birth. One of the floats included an actual coining press which strikes *in situ* medals from dies cut by Joseph Conradt; these are tossed to the crowd. . . .

**1891:** Augustus Saint-Gaudens, sculptor, of New York City; Henry Mitchell, engraver, of Boston, and Charles E. Barber, engraver, United States Mint at Philadelphia, meet to review sketches submitted by outside artists for new coin designs. No "nice" ones are found. . . . **1849:** Certain members of the Dubosq family, Philadelphia jewelers, sail for California aboard the *Gray Eagle*, seemingly taking some locally made (by Longacre?) dies with them. . . . **1792:** John Adam Eckfeldt, known as Adam, signs on as an employee of the newly established Philadelphia Mint—and would work there for decades, joined by a number of his family members. . . . **1862:** George G. Evans, a Philadelphia bookseller and originator of the "gift book scheme," issues encased postage stamps as a currency substitute. Decades later his name is found on the title page as of the *Illustrated History of the United States Mint with a Complete Description of American Coinage*. . . . **1830s:** Dr. James Mease, of Philadelphia, is one of the city's early numismatists. . . . **1880:** On February 11-12 the collection of Philadelphia numismatist Samuel Bispham is auctioned by the Chapman brothers (S. Hudson and Henry). 1,024 lots; realized \$1,997.10. This is the second sale conducted by the Chapmans and the first to bear a consignor's name on the cover. Choice offering, among whose rarities were a 1794 Starred Reverse cent and a CARRY ME TO ATWOOD'S RAILROAD HOTEL token. . . . **1853:** Robert Thaxter Bicknell, published the 48-page *American Book of Coins*. . . . **1792:** Someone surnamed Birch created several pattern coins for the new Philadelphia Mint. . . . **1848:** Diesinkers in Philadelphia included Albert G. Bird. . . . **1799:** In August, John Birnbaum does die engraving work for the Philadelphia Mint. . . . **1864:** Or thereabouts. Fox's Casino operates in Philadelphia and issues Civil War tokens. . . . **1867:** On one fine summer day E.L. Mason, Jr., Charles K. Warner, and William Fewsmith, all of Philadelphia, go on the Reading Railroad to Schuylkill Haven, then hire a light wagon and drive about 100 miles to see the collection of Mr. Bodey, which is valued at \$2,000 by the visitors, but is not purchased. . . . **1880:** The Charles A. Besson Collection is auctioned via a catalogue by John W. Haseltine, the Philadelphia dealer. . . . **1854:** Franklin Peale, who had used the facilities of the Mint for his own profit since becoming chief coiner in 1839, is thrown out on his ear, due to efforts by the new (since 1853) Mint director, James Ross Snowden. . . . **1830:** On July 31, Robert Thaxter Bicknell begins publication of *Bicknell's Counterfeit Detector*, and *Pennsylvania Reporter of Bank Notes, Broken*

*Banks, Stocks, etc.* At the time there were about 330 banks in the United States . . . **1860:** A delegation of officials from Japan visits the Mint and is given a full Proof set of coins from the cent to the double eagle. . . . **1855:** By this year the Appley (or Applee) brothers operate the Old Curiosity Shop in the Arcade, Chestnut Street, Philadelphia, PA, and deal in books, paintings, coins, and antiquities, possibly becoming Philadelphia's first significant rare coin dealer (Franklin Peale exempted from consideration here). . . . **1854:** On September 27, in heavy seas about 50 miles off of Cape Race, the passenger steamship *Arctic* is rammed by the *Vesta*, a small French steamer of 250 tons displacement. 322 lose their lives, including Jacob G. Morris, a Philadelphia numismatist. . . . **18th century:** Edward Duffield, a watch and clockmaker in Philadelphia, cuts dies for several medals including one featuring William Penn, another observing the destruction of Kittanning, and another relating to peace with the Indians. . . . **1816:** On February 12 the Assay Commission tests coins struck since the previous meeting (not since the previous year), including \$2 in silver coins and \$15 in gold, the latter consisting of \$5 coins dated 1815, today considered to be classic rarities. . . . **1820:** The Philadelphia Athenaeum publishes a list of coins and medals in its holdings. . . . **1855:** On June 12 the collection of Philadelphia numismatist J.W. Kline (as often cited) or, alternatively, A.C. Kline (as sometimes cited including by Attinelli) crossed the block. . . . **1859:** *Catalogue of American Store Cards, &c., with Space for Marking the Condition, Price, Rarity, &c., of each piece, Designed for the use and convenience of Collectors*, is prepared by Mark W. Collet, M.D., J. Ledyard Hodge, and Alfred B. Taylor, acting as a committee for the Numismatic Society of Philadelphia. . . . **1860-1861:** *Boyd's Directory* lists these Philadelphia coin dealers: Edward Cogan, 48 North 10th Street; William Idler, 111 North 9th Street; A.C. Kline, 824 Walnut Street; E. Mason, Jr., 453 North 2nd Street, "Coins bought, sold, and exchanged"; Alfred W. Newton, northwest corner of 20th and Spruce streets. . . . **1824:** On January 29, William Kneass is appointed chief engraver at the Philadelphia Mint. . . . **1879:** In February, Horatio C. Burchard becomes director of the Philadelphia Mint, replacing Dr. Henry R. Linderman. . . . **1860:** George Bull is the Mint Cabinet curator. He and William Ewing Dubois do much if not most of the research for James Ross Snowden's *A Description of Ancient and Modern Coins in the Cabinet of the Mint of the United States*, published in Philadelphia: by J.B. Lippincott. . . . **1876:** Burr &



Whitsell are among the issuers of tokens and medals in Philadelphia. One of their tokens uses a *copy* of Bolen's *Libertas Americana* die. . . . **1881:** J. Hays Carson is recording secretary of the Numismatic and Antiquarian Society of Philadelphia. . . . **1854:** Emil Cauffman, a Philadelphia collector, begins buying Proof sets on a yearly basis from the Mint. . . . **1875:** The Centennial Medal Advertising Co. issued various tokens, some of which are perplexing to numismatists today. . . . **1876:** Montroville W. Dickeson's coin collection is displayed at the Centennial Exhibition in Fairmount Park. . . . **1878:** In June the 19- and 17-year-old Chapman brothers, S.H. and Henry, go into business for themselves as "S.H. and H. Chapman, Numismatists and Antiquaries." . . . **1860s:** Certain dies made by John Adams Bolen (of Springfield, Massachusetts) and his mentor, Joseph Merriam (of Boston), *migrate* to the shop of F.C. Key & Sons, Philadelphia, where some mighty curious items are struck. . . . **1856:** J.C. Booth, the Mint's melter and refiner, employed these since December 1849, concludes that a mixture of 88 parts copper and 12 parts nickel would be ideal for a new cent. . . . **1870s-1880s:** Oliver C. Bosbyshell is a prime factor behind the making of limited-edition patterns, restrikes, etc., including the 1884 and 1885 trade dollars (editor's opinion; Don Taxay and Walter Breen overlooked his *accomplishments*). . . . **1861:** The collection of G.C.Z. DeHaven, a Philadelphia numismatist, is catalogued by Edward D. Cogan in 1861, then sold *en bloc* to William A. Lilliendahl, much later going to George Seavey. The listing is titled *Catalogue of a Choice and Valuable Collection of American and Foreign Silver and Copper Coins, Medals & c., the Property of a Private Collector Who Spared neither Pains nor Expense in Getting it up*. . . . **1840s:** Richard W. Davids, a nephew of the ill-fated J.G. Morris, is among the numismatists of Philadelphia and, years later, hosted meetings of collectors in his home. . . . **1877:** Joseph J. Beckman, foreman of the copper melters at the Philadelphia Mint, has been employed since October 1864 and earns \$3.75 per day. . . . **1795:** Henry William DeSaussure began his tenure as Mint director on July 9, 1795. David Rittenhouse had resigned as of June 30. DeSaussure, of South Carolina, had been a friend of George Washington for many years. He served but a short time and resigned in September 1795, such to take effect in October of that year. During his administration federal gold coins were struck for the first time. . . . **1860s:** Evans and Watson of Philadelphia manufactured of the Dickeson Coin & Medal Safe endorsed by

Dr. Montroville W. Dickeson of the same city. . . . **1770s-1780s:** Pierre Eugène Du Simitière, a Swiss who lived in Philadelphia, designed certain medals for the Continental Congress and also operated a museum. Two centuries later numismatist Joel Orosz would write his biography. . . . **1833:** In September, William Ewing Dubois is appointed by Dr. Samuel Moore as the director's clerk (Moore's clerk) at the Mint. In time, he became the Mint historian, Cabinet curator, and apologist. **1845:** Peter F. Cross, an immigrant from England, set up in Philadelphia as a die sinker, subsequently doing work for the Philadelphia Mint among other commissions. . . . **1869:** On November 29-30 the John Bartram estate collection of coins is sold in Philadelphia by Martin Brothers, Chestnut Street, Philadelphia. Catalogues were not distributed until just before the sale, and few numismatists knew of it. . . . **1876:** The Centennial Exhibition is held in Fairmount Park and is America's first truly large world's fair. . . . **1879:** Following the death on August 31, 1879, of Chief Engraver William Barber there is a delay of some months before his son, Charles E. Barber, is named to the post. The younger Barber is not well liked by his superiors, and, apparently, some consideration is given to naming George T. Morgan instead. . . . **1795:** Christopher Baum works as a pressman in the Chief Coiner's Department at the Philadelphia Mint and earns a dollar a day. . . . **1869:** In January, Charles Edward Barber, a man with little engraving experience but with a last name that counted, is hired as an engraver at the Philadelphia Mint; the same month his father, William Barber, became chief engraver. . . . **1876:** George T. Morgan, an English engraver, emigrates to Philadelphia and is hired by the Mint. . . . **1853:** Henry R. Linderman signs on the Philadelphia Mint staff as a clerk. Later, Linderman, a medical doctor, will become director. He is an absolutely brilliant man, but seems to be about 85% honest—unable to resist the temptations that sometimes *already successful* people succumb to. This, his numismatic legacy is checkered. On the plus side of the ledger, his 1877 book, *Legal Tender*, becomes a masterpiece. . . . **1869:** Mr. Koulz, a German chemist, devises an alloy of 26% silver, 33% nickel, and 41% copper, that is tried for coinage at the Philadelphia Mint, upon the recommendation of Mr. Krackowizer, a New York chemist. . . . **1874:** J. Colvin Randall, John W. Haseltine, and Peter L. Krider restrike the 1861 Confederate States of America cents. . . . **1875:** Lingg & Co., a maker of medals, is taken over by the Centennial Advertising Medal Co., Philadelphia. . . .

**1871:** On June 21, the auction firm of Thomas Birch & Sons offers as Lot 183 an 1809 large cent, "One of nine taken from the cornerstone of the Mansion House, Philadelphia; extremely rare." . . . **1850s:** Dr. Edward Maris, a Quaker physician, becomes interested in rare coins. He goes on to become one of the greatest 19th century researchers and contributors to the hobby. . . . **1890s:** Stephen K. Nagy is a business associate of William Idler and John Haseltine. He later handles many rarities including the two different varieties of 1877 \$50 gold patterns. . . . **1857:** "Retsilla," a *nom de plume* for Philadelphia numismatist John McAllister, is a correspondent to *Historical Magazine*. In the October issue he tells of the 1791 Washington cent and of discussing coinage history with Jonas R. McClintock and Adam Eckfeldt, earlier of the Philadelphia Mint. . . . **1869:** In February, Philadelphia dealer Ebenezer Locke Mason, Jr., illustrates 48 numismatists on a sheet titled "Mason's Photographic Gallery of Coin Collectors of the United States, No. 1," published in *Mason's Coin and Stamp Collectors' Magazine*. Unfortunately, there never is a No. 2 (otherwise we might know what W.E. Woodward looked like). . . . **1874:** Stanislaus ("Stan") Vincent Henkels goes to work for Moses Thomas & Sons, Philadelphia auctioneers, later going into business for himself, selling many rare coins under his own name and also for other firms. . . . **1850:** Henry S. Cochran is hired at the Philadelphia Mint. Years later in 1893 it is found that he swiped \$130,000 worth of gold. . . . **1858:** On November 1, Edward Cogan, a Philadelphia dealer in curiosities, holds a mail bid sale of old copper cents. . . . **1838:** On October 18, Philadelphian Isaac Mickle records this in his diary: "This morning I got up (as all good citizens should) and, after breakfast, went to Philadelphia on business which it not expedient for the reader to know. Upon my return Mr. Joseph B. Cooper, a lover of antiquities, called to show me his Cabinet of Curious Coins, which, by the by, is large and interesting. He undertook to translate some of the inscriptions, but between his stammering and his ignorance, I was reminded of the fable of the blind leading the halt...." . . . **1885-1887:** Chiles & Burton, Philadelphia, PA, publish *The Collector*, which contained some coin articles including "Coinings" by Dick Ens. . . . **1836:** France is the source of the Contamin portrait lathe, which arrives at the Philadelphia Mint in spring 1837. . . . **1775:** When the first issues of the Continental Congress, which meets in Philadelphia, appear in 1775 they specify payment in Spanish coins. . . . **1850s:** William J. Jenks, of Philadelphia, has



a marvelous cabinet of copper cents, which is later sold to George F. Seavey (of Cambridgeport, Massachusetts). . . . **1876:** Elizabeth Bryant Johnson is author of *A Visit to the Cabinet of the United States Mint at Philadelphia*, a 92-page work that represents the earliest significant numismatic publication printed in America to be written by a woman. . . . **1892:** New designs for the dime, quarter, and half dollar, the work of Chief Engraver Charles Barber, are released into circulation. . . . **1829:** On July 4 the cornerstone is laid for the 2nd Philadelphia Mint. Some half dimes, which have been struck in the wee small hours of the morning of the same day, are placed in it. . . . **1875:** Not many \$1 or \$3 gold coins are struck at the Philadelphia Mint, thus creating rarities. . . . **1859:** Tokens featuring Carpenters Hall and the State House, long-standing Philadelphia historical buildings, are issued by dealer Augustus B. Sage. . . . **1789-1790:** Debates take place in Congress as to the selection of a permanent seat of the national government, with possibilities including Philadelphia, Germantown (Pennsylvania), Havre de Grace (Maryland), Wright's Ferry on the Susquehanna River, Baltimore, and a place called Connogochegue. The last is chosen. Meanwhile, until Congress moves to Connogochegue in 1800 (by then called Washington), Philadelphia remains the national capital. . . . **1854:** George K. Childs succeeds Franklin Peale as chief coiner, Philadelphia Mint, and collects old hubs and dies from around the Mint. These became *useful* circa spring 1859 when restriking of certain coins is undertaken. . . . **1860-1861:** *Boyd's Directory* lists these Philadelphia engravers and die sinkers: Ernest G. Chormann, 41 North 6th Street; Thomas Haynes, 411 Chestnut Street; F.C. Key & Sons, rear of 319 Arch Street; Robert Lovett, Jr., 200 South 5th Street; Samuel W. Lowe, 130 North 4th Street; John McPherson, 302 Walnut Street; Alexander C. Morin, 402 Walnut Street; Stiles & Robison, 1 South 6th Street; William Todd, 801 Market Street; William Volder, 126 South 2nd Street; J. Walker & Son, 30 South 3rd Street. • Also, selected entry from "Engravers, general": Jacobus, Peter, II; 40 South 3rd Street. • Also, selected entry from "Engravers, seal": S.B. Seile, rear of 225 North 4th Street. • Also, selected entry from "Engravers, stencil": S.P. Quint, 322 Chestnut Street. . . . **1850s:** William W. Long operates the Museum Hotel at 376-380 South 3rd Street, Philadelphia. A token issued during the decade noted this (as described by C.I. Bushnell, 1858): "Pistol & Rille Galleries. Bil-

liards & Bowling. Bagatelle & Shuffle Boards. Liquors, Oysters, Segars, &c. Refectory & Museum Hotel." . . . **1819:** James B. Longacre, who has worked as an apprentice engraver with George Murray in the production of bank notes, sets out on his own to engrave metal plates for bank notes and book illustrations. In 1844 he will become chief engraver at the Philadelphia Mint. . . . **1863:** In Philadelphia, Pliny E. Chase issues his *Catalogue of Tokens of the Rebellion of 1861*. The tokens are still being made! . . . **1880:** In March the first number of *Coin Collector's Illustrated Guide*, comprising 20 pages, is published by A.M. Smith, 533 Chestnut Street, Philadelphia. . . . **1872:** The American Association of Numismatists is based in Philadelphia, but will be no kin to the later ANA. . . . **1891:** 1,543,856 1891 Philadelphia Mint dollars of the Morgan design are struck from reclaimed trade dollar bullion. . . . **1879-1880:** Pattern \$4 gold coins, known as Stellas, were struck at the Philadelphia Mint. . . . **1836:** Silver dollars inscribed C. GOBRECHT F. sre struck at the Philadelphia Mint. . . . **1859:** On May 21 the collections of Charles B. Foote and Simon Gratz, of Philadelphia, are sold by Philadelphia Edward D. Cogan in his store. . . . **1791:** On January 28, Alexander Hamilton presents a report to Congress concerning a proposed United States coinage. . . . **1877:** Sigmund K. Harzfeld is a dealer in Philadelphia, leads a futile one-man campaign to try to extract truth from Mint officials about the making of rare patterns. . . . **1879:** John Igo advertises: "Dealer in rare and antique coins, medals, curiosities (several thousand of the above always in stock). Fine books of every description, articles of art, etc., etc. The highest cash paid for large or small quantities of the above. 256 and 258 North Fifth Street, Philadelphia." Not long thereafter he engaged in actions that were later emulated by Ed. Frossard (the son) and William Hesslein. . . . **1807:** Johann ("John") Mathaus Reich becomes chief engraver at the Philadelphia Mint, and remained there until March 1817. The 1807 "Capped Bust Left" motif is his work. . . . **1863:** Mint policy: "Admission free to all visitors daily, from 9 to 12 o'clock, Sundays excepted." . . . **1842:** *A Manual of Gold and Silver Coins of All Nations, Struck Within the Past Century* is published by the Assay Office at the Philadelphia Mint. . . . **1858:** On January 1 the Philadelphia Numismatic Society is formally organized (a conceptual meeting had been held earlier, on December 27). Apparently, papers were signed on January 21, 1858. • Founders: Joseph J. Mickley, Arthur G. Coffin, Samuel H. Fulton,

William S. Vaux, Alfred B. Taylor, John Bohlen, J. Ledyard Hodge, Mark W. Collet, M.D., and Montgomery L. Frederick. On March 23, 1865, the name is changed to the Numismatic and Antiquarian Society of Philadelphia. . . . **1870s-1880s:** J. Colvin Randall, Philadelphia dealer and investor, studies die varieties of United States gold and silver coins. Notes were later published as a result, including by his erstwhile friend John W. Haseltine. . . . **1757:** Joseph Richardson (the elder), Philadelphia silversmith, uses a sledge hammer to strike Indian Peace medals from dies by Edward Duffield. . . . **1835:** Christian Gobrecht signs on as *second* (he did not like the term "assistant") engraver at the Philadelphia Mint, essentially taking over the work of Chief Engraver William Kneass who had suffered a debilitating stroke. . . . **1848:** There are 14 banks in Philadelphia; total capital is \$9,222,000. . . . **1858:** Proof sets first widely sold to the public. . . . **1791:** The Bank of the United States begins operations. The Second Bank of the United States will be chartered in 1816 and would become a political football, opposed by many legislators and private banking interests. . . . **1859:** Dr. Montroville W. Dickeson's master work, *An American Numismatic Manual*, is published in Philadelphia. . . . **1895:** *The Numismatist* comments that the American Stamp and Coin Company is described as a new claimant for trade in Philadelphia and features a show window on Chestnut Street, "though as yet the coin stock seems moderate and the stamp business is principal activity." There is trouble brewing, it seems, for in 1896 the firm will reported to be in financial difficulty. . . . **1858:** In September the Numismatic and Antiquarian Society of Philadelphia proposes and adopts the "American scale" of coin measurement, to replace the erratic Mionnet scale used in Europe. The American scale is in 1/16ths of an inch; thus, "size 16" is a coin one inch in diameter. This is used for generations afterward. . . . **1859:** About this time William K. Idler sets up his business as a dealer in coins and curios. . . . **1838:** Branch mints open in Charlotte, Dahlonega, and New Orleans, all managed by the director at the Philadelphia Mint, plus the Treasury Department in Washington. . . . **1873:** On February 12, the Coinage Act of 1873 is passed. Wide sweeping changes include the elimination of the two-cent and silver three-cent piece, suspension of the Liberty Seated dollar, end of the half dime, inauguration of the trade dollar, slight increase in weight of the silver coins from dime to half dollar, and more.



*Another fine  
Bowers and Merena sale  
is about to begin...*









# SESSION ONE

Wednesday Evening, August 9, 6:30 PM Sharp

Mint Errors: Lots 1-151

Colonial Coins through Nickels: Lots 152-660

## MINT ERRORS

"To err is human, to forgive divine." However, in the context of numismatics, numismatists *love* errors, no one wants to forgive anyone, and the more the better. Similarly errant ways need not be mended, again according to the coin collecting community.

Just as it has been said that pattern coins are "what might have been, but weren't," by paraphrasing would be "error coins are what *should have been*, but weren't."

Our ANA Millennium auction starts in a very spectacular way with one of the finest offerings of error coins ever to cross the block. Highlighting the pages to follow is Lot 148, the discovery specimen combining a *George Washington quarter* obverse with *Sacagawea dollar* reverse. In beautiful gem condition this curious—almost unbelievable—coin has captured the fascination of the American public. The editor of this catalogue (DB) had the privilege to discuss this coin on the *NBC Today Show*, *CBS Evening News with Dan Rather*, and several other television appearances and programs. It has been suggested that this single coin has done more to publicize the Sacagawea dollar than a \$40 million advertising campaign mounted by the Bureau of the Mint. Be that as it may, the coin is indeed exciting—as are all mint errors.

The tradition of mint errors is a long one, dating back to the 19th century. However, it was not until the late 1950s that serious interest developed in these as a specialty. Previously, they were often referred to as "freaks," and were curiosities not actively traded. In the 1950s and 1960s several elements came together to add interest:

In Cleveland, Ohio, dealer Michael Kolman, Jr., operator of the Federal Coin Exchange dearly loved mint errors and together with his associate, Dr. Litman, did much to publicize them. Michael's own specialty was Indian cents, for which he endeavored to find an error coin for each date from 1859 through 1909. Frank Spadone, of New Jersey, published a popular book on curious die varieties and errors, adding to interest. Along the way the term "freaks" was dropped and "mint errors" took its place.

Of course, a mint error is a mistake, and normally any one of the various federal mints would not be proud of such. Sometimes in the past, there was denial. However, with increased

numismatic awareness there has been an age of enlightenment, and today when attendees of the ANA Summer Seminar visit the Denver Mint on a tour, they are taken into a room and shown a tray full of interesting mint errors. What goes around, comes around.

All mint errors are *interesting*, some are quite *improbable*, and some are nearly *impossible*. As Robert Ripley might have said, "Believe it or not, they do exist." And, here they are.

Credit: Cataloguing by Mark Borckardt, with a nod of appreciation to Fred Weinberg who helped with several technical aspects.



- 1 **1863 cent. 5% off center. AU-58 (PCGS).** This example is actually 11% off center at 2:30. Sharply struck with attractive olive and tan and considerable remaining lustre. Traces of iridescent patina are noted over exceptional surfaces.

This is a very simple error type, the description almost self-explanatory. The planchet was not perfectly centered on the anvil (lower) die in the coining press, and the upper or hammer die descended striking only a portion of the planchet. When determining percentage off center, a glance at the coin would indicate an approximate relationship. We have taken a more scientific approach, and measured the actual distance off center at the widest point, then divided this by the standard diameter. In this instance, the coin is 2.2 mm off center while standard for the Indian cent is 19 mm., thus this is 11.6% off center. As a point of practicality, we are describing off center coins to the nearest 1% without including decimals.



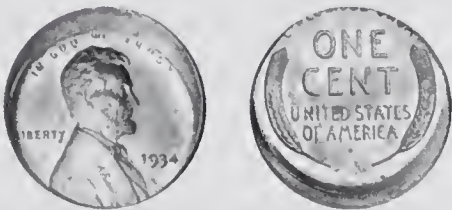
- 2 **1891 cent. Broadstruck on Type I planchet. MS-62 BN (PCGS).** The strike is slightly off-center at 10:30. Very sharply detailed design elements with pleasing surfaces exhibiting lilac and olive, with tinges of original orange lustre. Several prominent corrosion spots are visible on the obverse.

When coins are minted, a collar keeps the planchet from spreading due to the pressure of the striking process. This collar creates the relatively smooth, usually beveled edge of the coin. Without a collar present, the metal spreads creating a coin of larger than normal diameter, thus the term "broadstruck." In the present instance, the planchet was a Type I planchet, having not yet gone through the "upset mill" to create the physical obverse and reverse rims.





- 3 **1919-S cent. 25% off center. AU-58 (PCGS).** Sharply defined with lustrous light brown surfaces and hints of orange mint lustre. We estimate this example at 22% off center at 2:00. Had this been just another 5% off center, the final date digit would not be visible.



- 4 **1934 cent. Struck 10% off center at 6:00. MS-64 RB (PCGS).** Primarily rich orange lustre just beginning to fade to lilac-brown. A few minute spots are present, however, this lovely cent has outstanding aesthetic appeal. We estimate this to actually be about 14% off center.



- 5 **1935 cent. Struck 5% off center at 2:00. MS-63 RB (PCGS).** Fully brilliant orange lustre with a trace of lilac on the reverse. A few minor black corrosion spots are noted, along with some light hairlines on the obverse. Approximately 8% off center.



- 6 **1937 cent. Struck 12% off center at 6:00. MS-64 RD (PCGS).** Brilliant orange lustre on each side with a few very minor deep orange toning splashes. A lovely error Lincoln cent. 15% off center.

A note about grading: we have included PCGS grades, or our own opinion about grade, as a point of information and as an additional description of quality and overall appearance. The quality of error coins are not subject to the same rigorous standards applied to normally struck coins. Error specialists are certainly more concerned about the nature of the actual error than of the specific numerical condition assigned, and most would probably consider the very idea of numerical grading of error coins as ludicrous. However, given a choice between two identical error coins, one equivalent to a coin grading Mint State and the other, perhaps equivalent to a coin graded Very Good or Fine, we can't help but think that every error collector is going to choose that of Mint State quality!

- 7 **1943 cent. Struck 5% off center at 4:00. MS-64 (PCGS).** Delightful light gray lustre with sharp design details as always on off-center coinage. A few very minor spots are visible. The reverse has a long depression across the left wheat ear which appears to be a lint mark. 9% off center.

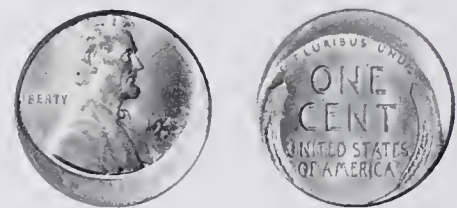


- 8 **1943 steel cent. Full brockage obverse. MS-66 (PCGS).** Lustrous light gray with a hint of pale deep gold toning. An attractive example with normal reverse opposite a spread brockage impression of the reverse as illustrated above. The substantially spread brockage impression provides a clue as to the method of manufacture.

The brockage process started with a single normally struck coin which then stuck to the obverse die which was in the upper or hammer position in the press. Such a situation is known as a Capped Die. A blank planchet was then fed into the press on top of the lower or anvil die, in this case the reverse. As the capped obverse die descended to strike the coin, the "obverse" of the resulting brockage received a complete incuse, mirrored impression of the reverse. This process also slightly distorted the die cap which then remained stuck to the die through another sequence, and a third, and eventually the cap had spread from minting pressure so that the design had greatly enlarged, until this example was struck.

- 9 **Undated cent. 90% brockage obverse. MS-65 (PCGS).** On a steel cent planchet, of either 1943 or possibly 1944, although the latter choice would certainly add interest. Delightful light gray lustre with a few very minor spots. Normal reverse with approximately 90% of the obverse missing, and in the form of an incuse and mirrored image of the reverse, a partial brockage.

A blank planchet was fed into the press with a previously struck coin overlapping most of this planchet. When the dies came together to strike the coin, the first struck coin left a reversed image on the obverse of the new blank, while the reverse is normally struck.



- 10 **1943-S cent. Struck 15% off center at 11:00. MS-64 (PCGS)** An exceptional example with slightly reflective light gray lustre. Choice surfaces for the grade with only a few insignificant abrasions and spots. 14% off center based on our observations.

- 11 **1944 cent. Struck 3% off center at 1:00. MS-63 RB (PCGS)** Mostly bright orange obverse with traces of blue patina and several spots. The reverse is mottled orange and brown with several small green corrosion spots. Approximately 4% off center.

- 12 **1944-S cent. Struck 5% off center at 2:00. MS-65 RB (PCGS)** Mellow orange lustre is blended with generous portions of light brown. An aesthetically pleasing Lincoln cent error. 6% off center based on our measurements.

A heavy reverse die crack from the border at 8:30 to the border at 9:30 causes the outermost line of the left wheat ear to be offset. An interesting die state adding to the appeal of this error.

- 13 **1946-S cent. Struck 12% off center at 5:00. MS-64 RB (PCGS)** Mellow orange lustre with lilac and brown patina. A few trivial spots and abrasions are noted. 12% off center.



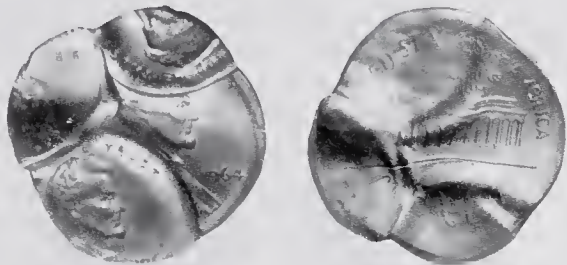


- 4 **1963-D cent. Struck 60% off center at 9:00. MS-62 RD (PCGS).** Actually almost exactly 50% off center. Fully brilliant orange lustre with a few minor to moderate spots and other minor abrasions.

Off center strikes, especially when off center to this degree, are especially desirable when exhibiting a full date and mintmark.

## Quadruple Struck 1964 Cent

### An Eye-Catching Error



- 5 **1964 cent. Multiply struck. MS-63 RB (ANACS).** Mostly brilliant orange lustre with hints of lilac and brown patina. A few very minor abrasions are noted. Four distinct impressions are noted, the first impression with a full four digit date. It appears that the second impression is at 7:00, the third at 12:30, and the final impression is at 10:00. The latter two impressions are upside down in relation to the first two impressions. The reverse is essentially a single distorted impression from the very first strike.

After the initial strike, the finished cent was not properly ejected from the press, and received additional impressions from the dies. As the reverse only shows a single distorted impression, this error received additional strikes from the obverse die, while resting on top of other planchets which had already been fed into the press during the coinage operation. These additional planchets rested on the reverse die, which was in the lower or anvil position.

## Delightful Capped Die Lincoln Cent



- 6 **1965 cent. Deep capped die strike. MS-65 RD (PCGS).** Bright orange lustre with a trace of olive on Lincoln's coat and beard, the outer edge of the cap also toned olive. The reverse is a weak brockage image of the obverse die. There appear to be at least 30 individual cylindrical ridges on the inside vertical portion of the cap, perhaps suggesting how many cycles of the press this example experienced. This cap is approximately 7 to 8 mm deep although the actual depth does vary.

When the initial strike occurred, which in this case was apparently a brockage strike, the coin stuck to the obverse die in the hammer position. As additional planchets were fed into the press, the cent began to form a cap around the obverse die shaft. Through further repetitions, this cap began to expand up the obverse die shaft to eventually form the deep capped die example offered here.

Sealed in a plastic flip with PCGS label also sealed, the standard PCGS holder is not able to accommodate this error type.



- 17 **1968-S cent. Double struck with second strike 70% off center. MS-63 RD (PCGS).** Pale orange lustre with lilac-brown toning and moderate spots. The second strike is about 65% off center at 10:00 and inverted, appearing at 4:30 in relation to the first strike. The full four digit date and mintmark are visible on the second strike. A point to ponder: the date digits on the second strike each appear to be very slightly doubled.

The first impression is simply a normal Lincoln cent strike, with the planchet ejected but resting partially on the anvil die, then being struck a second time, off center.

## Exceptional 1970-D Capped Die Cent



- 18 **1970-D cent. Deep Capped Die Strike. MS-64 RD (PCGS).** Full orange lustre with the outer edge of the cap toned olive. The reverse has a very weak, almost imperceptible, image of the Lincoln Memorial. Almost perfectly cylindrical cap without visible ridges inside. This is one of the best formed capped dies we have been privileged to offer. This cap is approximately 8 mm deep although the actual depth varies slightly.

See our discussion at Lot 16 for a discussion of the capped die process.

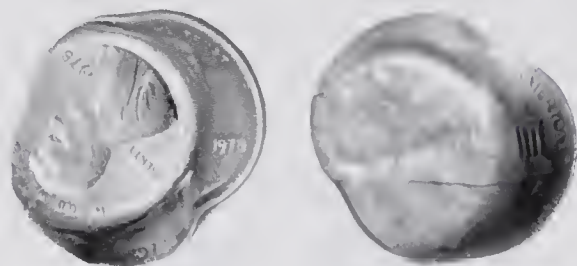


- 19 **1975-D cent. Large broadstrike out of collar. MS-64 RB (PCGS).** An exceptional example with superb aesthetic appeal. Deep orange and lilac with traces of dark olive, especially on the reverse. Almost perfectly centered strike on the planchet with the border approximately 2 mm around the entire circumference.

Very simply explained. The collar, which was designed to retain metal flow and form a coin of proper standard diameter, was out of position when this coin was struck, thus the metal flowed past the edge of the die, and upward with the obverse die as hammer die.

## Spectacular Triple Struck 1978 Cent

### Three Complete Dates!



- 20 **1978 cent. Triple struck with three dates. MS-64 RB.** Considerable orange lustre with bluish brown toning, and considerable olive on the reverse. Reverse details are distorted, as explained below. This is a spectacular error, considering the presence of dates from each striking.



Not graded by PCGS, however, identified as "Triple Struck, All off center, Three Dates." Careful examination suggests that the very first strike was actually a normal centered impression with the second and third strikes each off center, causing the partially cupped appearance. The second and third strikes were on top of other planchets already resting on the reverse die, thus only one reverse impression is visible, from the initial strike, and this is considerably distorted. In the photo, the first and centered impression is viewed at 3:00, the second at 6:00 to 7:00, and the final impression 9:00 to 10:00. Thus, the final impression is actually largest, showing the most obverse detail.

- 21 **1982 cent. Struck on a dime planchet. MS-64 (PCGS).** Lustrous light gray with a hint of amber. Sharp central design definition with peripheral weakness, the planchet not sufficient to fill all the peripheral die cavities. A delightful example.

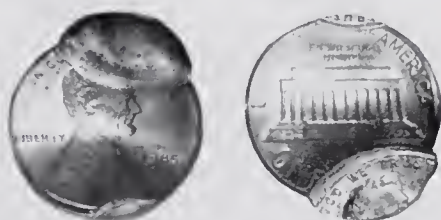
A dime planchet was stuck in the large planchet bin when it was refilled with cent planchets. During the refilling process, the dime planchet was jarred loose, and became mixed with cent planchets, and continued through the coining process.



- 22 **1985 cent. Two-piece bonded die cap set. MS-65.** Bright orange lustre with considerable gray zinc visible at points where the unusual minting process caused considerable additional stress on the planchet and copper plating. An intriguing two-piece error involving two distinct planchets bonded together.

This example started as a basic capped die cent, experiencing a small number of cycles, then adhered to another planchet fed onto the reverse anvil die. The second planchet picked up an impression from the reverse die, and also became bonded to the capped die cent. The second planchet has an enlarged broadstrike appearance with wide border.

### Saddle Struck 1985 Cent On Previously Struck Cent



- 23 **1985 cent. Saddle strike on previously struck cent. MS-64 RD (PCGS).** An interesting error involving an already normally struck cent which then served as a planchet for a saddle strike. Lustrous light orange with traces of zinc showing at the junction between first impression and additional strike. This is an error type common only to more recent coinage in which more than one pair of obverse and reverse dies were mounted in a single press.

Initially, a single and perfectly normal cent was minted. Then, the finished cent, which was not properly ejected, came to rest straddling two different reverse dies, themselves each already with another planchet in place. This cent rested reverse side up. As the stroke of the press came down, two distinct obverse die impressions occurred opposite each other, with the outward flow of metal causing the cent to buckle. The name given this type of error is based on the general resemblance to a saddle used by equestrians.



- 24 **1988 cent. Double denomination on 10¢. MS-66 (PCGS).** An

exciting item on several accounts. First, the quality is exceptional, lustrous light gray with pristine, very nearly perfect surfaces. The Roosevelt dime impression and the Lincoln cent impression are oriented approximately 90° with Roosevelt looking skyward when Lincoln is in the correct position.

When we first glanced at this coin, we thought it was also double struck for there is a remarkable likeness of Lincoln including beard and profile across the normally positioned head of Lincoln, except it is facing the wrong way and slightly larger. We then made a much closer examination and realized what we were seeing was the profile of Roosevelt, across Lincoln's head, with the hair at the back of Lincoln forming the "beard."

Inside the Mint, blank planchets and struck coins are all transported in massive tote bins. One particular bin received struck dimes, and after being emptied was refilled with blank planchets for Lincoln cents. One or several dimes remained inside the tote bin, perhaps stuck in corners or within welded seams, eventually being dislodged and struck by dies for the Lincoln cents. Several dates are known with the cent and dime combination, however, other denominations would not easily be struck by cent dies as the larger coins would not fit within the collar for the one-cent piece.



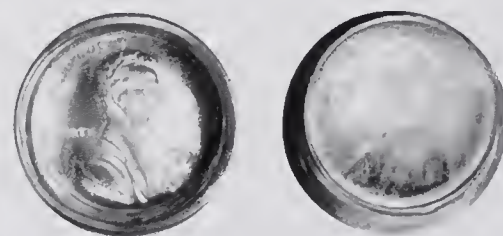
- 25 **1991 cent. Double struck and broadstruck. MS-65 RD (PCGS).** Exceptional bright orange lustre with small patches of zinc visible where the plating has flaked off. As best we can determine, this was first broadstruck, and then struck a second time after having rotated a few degrees in the die.

- 26 **1993 cent. Large broadstrike out of collar. MS-65 RB (PCGS).** Centered on the planchet with large even borders around the circumference. An exceptional example with brilliant orange lustre and considerable areas of zinc visible through the plating. Both obverse and reverse have a many small bubbles of raised metal.



- 27 **1996 cent. Double denomination on 10¢. MS-65 (PCGS).** Lustrous light gray with very minor abrasions. An attractive example of this spectacular double denomination error, with the reverse impression of the dime visible on the Lincoln cent obverse, and vice-versa.

### Amazing 1996 Deep Capped Die Cent Reverse Legend Visible on Edge



- 28 **1996 cent. Deep capped die strike. MS-67 RD (PCGS).** An exceptional bright orange example with full lustre and considerable zinc showing on the inside edge of the cap. Considerable zinc appears on the reverse along with a mirror image of the obverse. On the very top outer circumference of the edge can be seen all of the legend UNITED STATES OF AMERICA



and the denomination ONE CENT. This is not distorted to any significant degree. Depth approximately 10 mm.

### 1996 Die Cap Cent With Mated Counterbrockage



- 29 **1996 cent. Capped and counterbrockage. MS-65 RD.** This is an exceptional matched pair with bright orange lustre on both pieces. Considerable zinc is also visible on each. The first coin is a capped die with a spread brockage image (incuse and mirrored) of the obverse in place of the reverse. The second coin has a normal reverse and a spread counterbrockage of the obverse. Individually, the two errors are of moderate value, however, as a matched or mated pair, the value is substantially greater than the sum of the parts. (Total: 2 pieces)

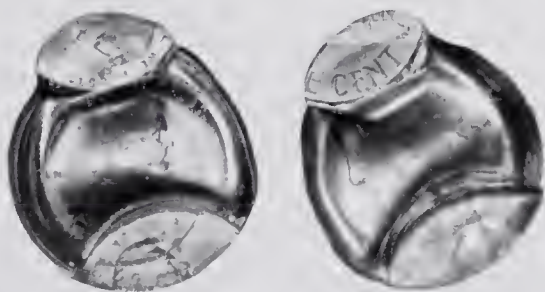
This matched pair of errors occurred through a process involving several cycles of the coinage press. The first cycle consisted of two different items fed into the press. A previously struck Lincoln cent remained on the anvil (reverse) die, with a blank planchet fed on top of this. The press cycled and the blank planchet with a normal obverse and brockage reverse adhered to the hammer (obverse) die, forming the capped die. The previously struck example was ejected with a new blank fed onto the reverse die. As the press cycled again, the die cap formed a counterbrockage strike and began to spread. After a few more cycles, perhaps two or three, the design had spread to the proportion seen on this counterbrockage.



- 30 **1997 cent. Double denomination on struck dime. MS-66 (PCGS).** Lustrous light gray surfaces of exceptional quality. The details from the Lincoln cent dies are exceptional bold, while the details from the original dime impression are quite weak or flattened.

Another very simple error to explain: an already struck dime found its way to the press minting Lincoln cents, and was struck by the Lincoln cent dies. How the dime found its way to the cent press is also relatively simple to explain: A tote bin carrying struck dimes was emptied, and later the same bin was filled with unstruck cent planchets. If a few dimes stuck in the bin, and then were knocked loose by the cent planchets, they would have been fed into the cent press.

### 1997 Saddle Strike on Capped Die Cent



- 31 **1997 cent. Die cap and saddle strike. MS-65 RD (PCGS).** Lustrous orange with considerable zinc visible, mostly on the obverse. The date from the initial strike is actually located on the folded portion of the saddle strike. This is an extremely impressive combination error.

The very first impression and subsequent several cycles of the press formed a capped die which then was jarred loose from the obverse die and

landing between two reverse dies in the press, receiving impressions from each obverse die in the next cycle of the press, creating the saddle strike. The impression at 5:30 has a blank reverse, indicating another blank had already been fed onto that reverse die. The impression at 11:30, however, has detail also visible from the reverse die, indicating that the other die in the press had not yet received a separate planchet.



- 32 **1998 cent. Struck on clad 10¢ planchet. MS-67 (PCGS).** Highly lustrous with superb aesthetic appeal. Sharply struck with virtually flawless surfaces. A small area at top reverse is actually very weak, affecting only TATES OF with numerous tiny abrasions at this point, however, these abrasions are part of the original planchet prior to striking. This is important for study purposes, to see exactly how these small marks appear on the coin's surface, so that similar marks on normally struck coins will be recognized.



- 33 **1998 cent. Struck on clad 10¢ planchet. MS-67 (PCGS).** Another delightful example although this does not have the weakness described in the lot above. Exceptional quality, and certainly a conversation starter.

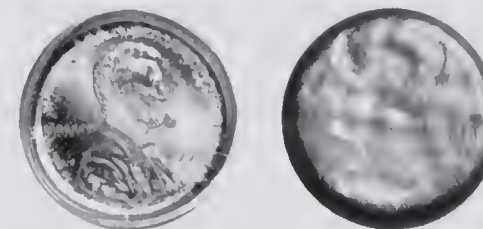


- 34 **1998 cent. Double denomination on struck 10¢. MS-65 (PCGS).** Sharply struck with lustrous light gray surfaces and very faint gold toning. Considerable detail is visible from both denominations with obverse on reverse orientation.

### 1998 Deep Capped Die Cent



- 35 **1998 cent. Deep capped die strike. MS-66 RD (PCGS).** A lovely deep capped die with bright orange lustre and considerable zinc visible on the inside edges. Mirrored image of the obverse is visible on the bottom. Approximately 11 mm deep. Numerous cylindrical grooves are noted on the inside edge of the cap as described earlier at Lot 16.



- 36 **1998 cent. Deep capped die strike. MS-66 RD (PCGS).** Lustrous bright orange with considerable zinc visible. The reverse is a spread brockage image of the obverse design.





- 37 **1998 cent. Double struck and brockage indent matched pair.** An exceptional pair with each displaying brilliant orange mint lustre. Coin number 1—MS-66 RD (PCGS)—was a normally struck Lincoln cent which then landed partly on top of a blank planchet after being struck. The second strike provided this first coin with an off center impression of the obverse and spread or distorted the original reverse design. Coin number 2—MS-65 RD (PCGS)—has a brockage impression of the reverse in the indented portion and contains the balance of the obverse from the second press cycle. This coin exhibits an approximately normal reverse although somewhat broadstruck. (Total: 2 pieces)

- 38 **1998 cent. Bonded die cap. MS-65 RD.** An impressive bonded die cap group consisting of at least three pieces. Total weight is 7.91 grams suggesting that three distinct planchets were involved, including extra scrap adhered to this example. Bright orange lustre with considerable zinc. The middle example shows parts of the reverse design inside the walls of the cap, suggesting that this was a struck coin that then became involved in the bonded group, reverse side up. An important opportunity for the specialist.



- 39 **1999 cent. Double denomination on 10¢. MS-67 (PCGS).** Extremely lustrous with a wisp of very light gold toning. Both obverses are visible together as are both reverses on the opposite side of this aesthetically pleasing double denomination error.



- 40 **1999 cent. Double denomination on 10¢. MS-67 (PCGS).** Light golden toned gem with beautiful light gray lustre. Roosevelt reverse is on the Lincoln obverse, with Roosevelt obverse on Lincoln reverse.

- 41 **1999 cent. Struck over 1999 dime. MS-67 (NGC).** An important double denomination error with brilliant light gray lustre. The original dime landed upside down on the cent dies so that the reverse dime design appears on the obverse of the Lincoln cent. Of course, this was purely a random manner with the odds roughly 50-50 concerning the orientation between dime and cent. Most of the design from each denomination is

clearly visible with the word DIME clearly visible on Lincoln's shoulder.

A tote bin containing just minted Roosevelt dimes was not completely empty when cent planchets were placed inside. The struck dime was then jostled loose and found its way to the cent dies.



- 42 **1999 cent. Double denomination on 10¢. MS-66 (PCGS).** Another lovely example with brilliant gray lustre and a wisp of light gold toning accented by lovely blue patina. A delightful example with reverse on obverse orientation.

### 1999 Deep Capped Die Cent



- 43 **1999 cent. Deep capped die strike. MS-64 RB (PCGS).** Lustrous deep orange with traces of light brown on the inside impression. Considerable zinc from the planchet is visible. Extensive cylindrical grooves are visible on both inside and outside vertical edges, along with nearly complete lettering from the reverse die, at the top outside vertical edge. The bottom outer edge shows very faint mirrored image of Lincoln, and is somewhat concave.



- 44 **2000 cent. Double denomination on struck 10¢. MS-65.** A lovely example with obverse on obverse orientation and the two impressions almost exactly 180° apart. Lustrous light gray.



- 45 **Undated cent. Huge broadstrike and brockage obverse. MS-64 RD (PCGS).** Fully brilliant orange lustre with considerable zinc appearing on the reverse. In addition, the reverse is slightly convex from the broadstrike and brockage. A combination error which was first a large broadstruck, with a spread brockage image of the reverse mostly obliterating the original obverse design.

An intriguing example deserving considerable study. Examination of the reverse indicates one strike, a centered broadstrike with wide borders around the entire periphery. The obverse has very weak images of the Lincoln head design, of proper size and location, with a mirrored and spread incuse image of the reverse design.





**Undated cent. Huge broadstrike and 80% brockage. MS-65 RD (PCGS).** Bright orange lustre with considerable zinc indicating this was on a post-1981 planchet, the zinc composition beginning in 1982. The curve of the final date digit may be seen, and this indicates a 9, thus this example must be either 1989 or 1999. The reverse has a normal impression quite well centered, while the obverse is mostly distorted from the partial brockage.



**Pair of cents, one 1992, one undated. Chain strike. MS-64 RD (PCGS).** A two coin lot with both halves of the chain strike exhibiting bright orange, slightly reflective lustre. An exceptional pair. (Total: 2 pieces)

This matching pair of off center strikes occurred when two planchets rested on the anvil die together and side by side. As the hammer die descended, each planchet received a portion of the design, with the flat edge caused by the metal flowing outward and being retained by the opposing planchet.



**1865 nickel three cents. 15% off center. EF-40 (PCGS).** Pleasing light gray with a small green corrosion spot at the left ribbon end. Struck 11% off center at 4:30.

**1865 nickel three cents. Broadstruck out of collar. F-15 (PCGS).** Natural light gray with few very minor abrasions or other imperfections. This example is broadstruck and off center at 11:00, however, the entire border is visible at that point, thus providing the broadstruck attribution.



**1875 nickel three cents. Double struck in collar. Proof-64 (PCGS).** A lovely cameo Proof with light gray features and few very minor surface marks, mostly on the reverse. A few tiny lint marks also appear. Obverse completely doubled with extra outlines along profile, all lettering, and date. There is no evidence of doubling on the reverse. Careful examination of the obverse is necessary to determine which impression came first.

Apparently produced along the same principles as earlier resulted in double profiles which are relatively common among large cents and Capped Bust half dollars.

## Important 1904 Nickel on 1¢ Planchet



**51 1904 nickel. Struck on 1¢ planchet. EF-45 (PCGS).** Olive brown with faint iridescent toning and maroon patina inside the reverse border. A pleasing and highly desirable example. Well centered on the cent planchet with all design details visible, although some are not complete.



**52 1904 nickel. Struck on Haiti 5¢ planchet. AU-58 (PCGS).** Lustrous light gray with faint champagne toning. Probably actually a mint state example, however, very weak at forehead, hair above, and crown with LIBERTY. Also weak at opposite points of the reverse. This weakness is due to a smaller and slightly thinner planchet.

At the time, the Philadelphia Mint struck coins for several different countries, including Haiti. This error occurred in the same manner as most any other wrong planchet error. A planchet for the Haitian coinage was accidentally mixed with planchets for these nickels, was struck, and released.

## 1918 Nickel Struck on 1¢ Planchet



**53 1908 nickel. Struck on a 1¢ planchet. MS-64 (PCGS).** Sharply struck with deep orange, gold, and lilac lustre. A delightful example of the wrong planchet error classification. Although of smaller diameter, every design element is complete.

## 1918 Nickel Struck on Cent Planchet



**54 1918 nickel. Struck on cent planchet. AU-55 (PCGS).** Olive and medium brown with hints of iridescent toning. Traces of lustre remain. Peripheral detail is somewhat lacking, due to the substandard diameter of the cent planchet. Full four digit date is visible, however, the originating mint is not determined, as the area of the mintmark on the reverse is off the planchet.

A copper cent planchet was mixed with planchets for Buffalo nickels, and was struck with those dies.





- 55 1919 nickel. Broadstruck out of collar. MS-65 (PCGS). Light gold toning over lustrous gray surfaces with a few minor spots. An exceptional example, sharply struck, with wider border at 7:30.

## EXCEPTIONAL OFF CENTER CLOCK SET—1936 BUFFALO NICKELS

- 56 1936 nickel. Struck 12% off center at 1:00. MS-65 (PCGS). Reflective light gray, virtually prooflike in appearance. Actually very similar aesthetic quality to satin finish Proofs of this year. 14% off center based on our measurements. This and the following 11 lots, which are offered on a provisional basis, represent a complete set of off-center Buffalo nickels through the 12 clock positions. More impressive is that all 12 coins are dated 1936, and each is an exceptional Mint State example. The patience required to assemble such a collection is almost beyond our comprehension. The opportunity to bid on a collection such as this is remarkable. Truly a chance to purchase, at one time, a memorable set that represents a ready-made coin show exhibit.

Each of the lots from 56 to 67 will be sold on a provisional basis. After Lot 67 is sold provisionally, the total for lots 56 through 67 will be computed, 5% will be added to the total, and this will constitute the opening bid for Lot 68. If the opening bid is met or exceeded, the provisional awards for lots 56 through 67 will be canceled. If it is not met or exceeded, then the lots will be sold at the provisional award prices.

- 57 1936 nickel. Struck 10% off center at 2:00. MS-65 (PCGS). Reflective and lovely light gray, resembling satin finish Proofs of this date. A small scratch is noted on the blank portion of the reverse. Approximately 11% off center per measurements.

Each of the lots from 56 through 67 will be sold on a provisional basis, as described in Lot 56.

- 58 1936 nickel. Struck 10% off center at 3:00. MS-65 (PCGS). Exceptional light gray reflective surfaces with a hint of champagne toning. Approximately 11% off center.

Each of the lots from 56 through 67 will be sold on a provisional basis, as described in Lot 56.

- 59 1936 nickel. Struck 5% off center at 4:00. MS-65 (PCGS). Light gray with faint champagne toning. Sharp and reflective. A small planchet lamination is noted on the reverse, below the Buffalo's head. Actually about 9% off center.

Each of the lots from 56 through 67 will be sold on a provisional basis, as described in Lot 56.

- 60 1936 nickel. Struck 10% off center at 5:00. MS-65 (PCGS). Reflective light gray and champagne with exceptional aesthetic appeal. Our measurements indicate this is 12% off center.

Each of the lots from 56 through 67 will be sold on a provisional basis, as described in Lot 56.

- 61 1936 nickel. Struck 10% off center at 6:00. MS-63 (PCGS). Exceptional light gray with reflective surfaces, appearing similar to satin finish Proofs. A lovely example very nearly the quality of the gem examples in this same clock collection. Approximately 11% off center.

Each of the lots from 56 through 67 will be sold on a provisional basis, as described in Lot 56.

- 62 1936 nickel. Struck 5% off center at 7:00. MS-62 (PCGS). Sharply struck with reflective light gray toning and hints of champagne patina. Extremely choice quality for the assigned grade. Actually 8% off center per our measurements.

Each of the lots from 56 through 67 will be sold on a provisional basis, as described in Lot 56.

- 63 1936 nickel. Struck 10% off center at 8:00. MS-63 (PCGS). Very sharply struck with satiny pewter gray surfaces, although not as reflective as others in this collection. 10% off center.

Each of the lots from 56 through 67 will be sold on a provisional basis, as described in Lot 56.

- 64 1936 nickel. Struck 5% off center at 9:00. MS-64 (PCGS). Reflective surfaces with light gray and champagne toning. A few minute spots are present. A delightful example which is 9% off center. Small obverse edge bruises appear at 12:00 and 3:00.

Each of the lots from 56 through 67 will be sold on a provisional basis, as described in Lot 56.

- 65 1936 nickel. Struck 5% off center at 10:00. MS-64 (PCGS). A reflective light gray example with hints of champagne toning. A few very minor abrasions are noted, however, the overall appearance and quality are extremely high.

Each of the lots from 56 through 67 will be sold on a provisional basis, as described in Lot 56.

- 66 1936 nickel. Struck 7% off center at 11:00. MS-65 (PCGS). An exceptional off center example with reflective light gray and pale champagne toning. As are most in this offering, this is quite reminiscent of satin finish Proofs of this year. Actually 10% off center.

Each of the lots from 56 through 67 will be sold on a provisional basis, as described in Lot 56.

- 67 1936 nickel. Struck 10% off center at 12:00. MS-63 (PCGS). Reflective light gray, and similar to others in this offering, with sharp details and few minute spots. 11% off center.

Each of the lots from 56 through 67 will be sold on a provisional basis, as described in Lot 56.

## Complete Clock-Position Set 1936 Buffalo Nickels

- 68 1936 Buffalo nickel clock-set including off center examples from each clock position as individually described in lots 56 through 67 above. At this point in the sale, the provisional awards for lots 56 through 67 will be totaled, 5% will be added, and that will constitute the opening bid for the current lot, Lot 68. If this bid is met or exceeded, the provisional awards will be canceled and the coins will be owned by the successful bidder on the present lot. (Total: 12 pieces)





1941 nickel. Struck on Netherlands East Indies 25¢ planchet. MS-61 (ANACS). Poor design details are the result of differences in planchet size. Bright gray lustre with just a hint of light gold toning. A few minor surface marks are noted.

1944 nickel. Struck on thick planchet. MS-64 (ANACS). With a weight of 89.4 grains, this is approximately 15% heavier than standard, and certainly far outside Mint tolerance. Light gold toning with satiny lustre. An attractive example, possibly produced for experimental reasons.

Undated nickel. Wartime - Struck 40% off center. MS-62 (PCGS). Bright silver with subdued lustre, probably dipped in the past. Although labeled as "No Date," we believe this is 1944, however, no mintmark is visible. Actually struck 33% off center at 7:00.



1962-D nickel. Struck on 1¢ planchet. MS-62 (PCGS). Full lustre with light brown surfaces and very few minor abrasions. Most design details are present and complete although the very tops of the obverse lettering is missing.



1964 nickel. Struck on 1¢ planchet. MS-64 (PCGS). Attractive deep brown with considerable orange lustre and attractive lilac toning. A few very minor abrasions and scratches are noted.



1964 nickel. Double denomination on 1¢. MS-62 (PCGS). A previously minted 1964 Lincoln cent found its way to the Jefferson nickel press, and was struck again with nickel dies. Full light orange with just a hint of brown on the high points, probably very lightly cleaned at one time. Orientation is obverse on obverse with RTY of LIBERTY visible on Jefferson's forehead and most of Lincoln's profile visible on Jefferson's neck and jaw. The reverse has most of the Lincoln Memorial visible across Monticello.



75 1964 nickel. Double struck mated pair. A two coin lot with coin number 1—MS-64 (PCGS)—undated, exhibiting light gray proof-like lustre and minor abrasions and scratches, mostly on the unstruck portion. Coin number 2—MS-63 (PCGS)—is similar with a few small spots. This coin exhibits both four digit dates. (Total: 2 pieces)

Two planchets were overlapping in the press, and each received two strikes, while remaining together in the press! The two strikes are inverted in relation to each other. Between strikes the pair remained together and rotated prior to again resting off center on the anvil die.

76 Undated nickel. Struck on silver 10¢ planchet. AU-55 (PCGS). Light silver with very weak design details due to planchet thickness. Although the date is not legible, it appears to be from the 1950s. A few very minor hairlines and abrasions are noted.



77 1969-S nickel. Struck on 10¢ planchet. MS-64 (PCGS). Light gray with a hint of gold toning. Considerably prooflike in the fields. In 1969, the San Francisco Mint struck dimes only in Proof format, thus this planchet had been polished prior to dimes being struck. Once stuck in the tote bin, the planchet found its way to a press being used to produce circulation strike nickels. An intriguing combination.



78 1971-D nickel. Struck on 1¢ planchet. MS-63 (PCGS). Lustrous deep brown with teal patina and traces of orange. An aesthetically pleasing example with very sharp design details, including nearly complete step detail on Monticello.



79 1996-P nickel. Double denomination on 1¢ planchet. MS-64 (PCGS). An exceptional example with full bright orange lustre and traces of zinc visible on the reverse. Obverse on reverse orientation. Nearly all of the Lincoln Memorial is visible across Jefferson's bust, with ONE CENT clearly visible at lower right.





- 80 **1999 nickel. Bonded die cap. MS-65.** Delightful brilliant light gray lustre with just a hint of patina. The weight of 9.9 grams suggests two planchets. The first impression, on a single blank, created a die cap which then bonded with a new planchet introduced to the press. An exceptional example.



- 81 **Undated nickel. Struck on silver 10¢ planchet. AU-58 (PCGS).** Bright silvery white lustre with very faint gold toning. Traces of very light wear is visible on the highest points as suggested by the grade. Minor surface marks are noted. Although no date is visible, this was definitely minted prior to the 1965 change to clad planchets.

### Exceptional Double Struck Nickel



- 82 **Undated nickel. Double struck with second strike 40% off center. MS-67 (PCGS).** An amazing double struck Jefferson nickel exhibiting fully prooflike light gray fields and lustrous, cameo devices. In fact, we believe that this is a post-1964 Proof coin, however, without a visible date, it is much more difficult to arrive at a positive conclusion in this regard. The first strike has buckled and is not as deeply prooflike, due to the nature of minting. The reverse has just one complete design with the lower portion, opposite the buckled obverse, striated and lacking prooflike fields.

As best we are able to determine, initially, a first strike produced a normally formed Jefferson nickel. The struck coin then remained in place, with the collar in place, and received a second strike from a severely misaligned obverse die. During the second off center strike, the obverse die pushed the collar out of place just far enough to allow for striking, yet retain the metal. With the collar still able to retain metal, the unstruck portion buckled upward as it was not able to push outward.

- 83 **1916 Barber dime. Broadstruck out of collar. AU-58 (PCGS).** Lustrous light ivory with pale golden brown wisps. An attractive example with uneven obverse and reverse borders, wider at 9:00 and lacking dentils at this area.

Struck out of the collar with additional metal flow, the planchet not retained.



- 84 **1916-S Barber dime. Struck off center. AU-58 (ANACS).** 12% off center at 10:00. Sharply struck with silvery white lustre. An exceptional example of this scarce error.



- 85 **1928-S dime. 20% off center. MS-65 FB (PCGS).** An attractive example with satiny white lustre and very faint champagne toning. Sharply struck as are most off center coins. Actually struck 14% off center at 12:00.



- 86 **1934-D dime. Struck 5% off center. MS-64 (PCGS).** Actually 10% off center based on our measurements. A lovely example with lustrous silvery white surfaces. A wisp of gold is visible on the reverse.

### Important Off Center 1945 Dime



- 87 **1945 dime. Struck 20% off center. MS-65 FB (ICG).** Sharply struck with frosty white lustre. Fully split bands on the reverse, extremely unusual for this date. Actually struck about 15% off center at 10:00.

- 88 **1945 dime. Struck 10% off center. MS-63 FB.** Delightful quality with extremely sharp design details including fully split bands on the reverse. A patch of hairlines extend from 4:00 toward the center of the obverse. Although off center coins are usually quite sharply struck, the presence of full bands on this otherwise impossible year to find the same, must certainly be considered a positive characteristic.

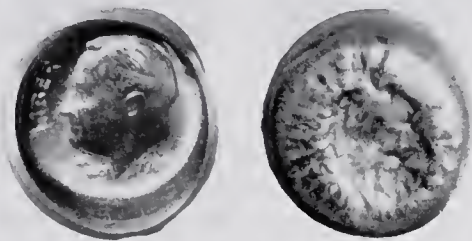


- 89 **1964 dime. 50% indent and partial collar. MS-66 (PCGS).** Lustrous silvery white with pale gold and blue toning. The indent, from another dime planchet partially over this planchet when struck, defines approximately half the total surface area. The other part of this error is described as a partial collar error, however, we are unable to provide additional details as we cannot view the edge.



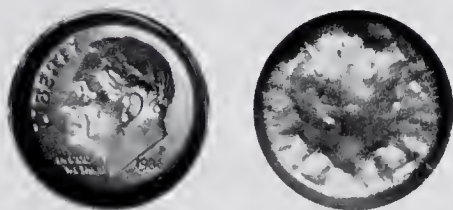
## 1981 Deep Capped Die Dime

On a Previously Struck Lincoln Cent

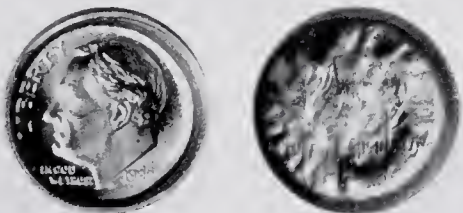


**1981 dime. Deep capped die strike on a Lincoln cent. MS-64 (PCGS).** Considerable bright orange lustre with lilac and olive patina. Moderately deep capped die with a depth approximately 7 to 8 mm. The outer edge contains most of the inscription from the Lincoln cent reverse, along with considerable details of the Lincoln Memorial. On the inside vertical portion may be seen LIB and IN GOD along with the corner of Lincoln's coat. A multiple error with more than quickly meets the eye.

When we first examined this item, we wondered why it was all copper in appearance, without studying all aspects of the error more carefully. This cataloguer (Mark Borckardt) conducted a careful study of weights of the various items in plastic PCGS sealed flips. After carefully considering the data, I came to the conclusion that this was a capped die dime on a cent planchet. Then Auction Director John Pack took a closer look and spotted considerable remnants of lettering and other design details from the previously struck Lincoln cent, confirming my own scientific (?) observations that this is, indeed, on a cent planchet!



**1986 dime. Deep obverse capped die. MS-65 (PCGS).** Slightly reflective light gray with a hint of bluish patina. Extensive obverse flowlines resulted from numerous strikings. The reverse is a greatly expanded brockage image of the obverse.



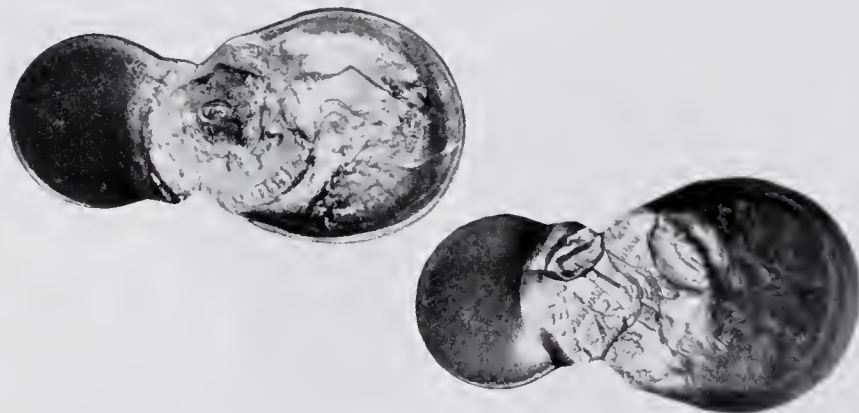
**1999 dime. Deep capped die strike. MS-67 (PCGS).** Highly brilliant light gray lustre with exceptional surfaces. The reverse has expanded design features created by several strikes against blank planchets, each creating a separate brockage.



**1999 dime. Two-piece bonded set. MS-66 (PCGS).** Light gray lustre with prooflike surfaces. An exceptional, well centered bonded pair. The first impression on the bottom piece includes reeded edge and expanded design elements visible only at the edge. The second impression with reverse on the first planchet and obverse on the second planchet is complete and very well centered.



**94 1999 dime. Two-piece bonded set. MS-64 (PCGS).** An exceptional bonded pair with brilliant and very slightly reflective light gray lustre. The obverse involves two different planchets with impressions on each, the two planchets bonded during the minting process. Two reverse impressions appear on the same individual planchet. Edge reeding is visible on the first planchet indicating that this must have started as a normally struck coin in the collar. Another planchet was fed on top of the struck coin and the pair was subjected to a second strike, creating the bonded pair offered here.



**95 1999 dime. Two-piece bonded pair. MS-64.** A delightful double struck bonded pair resulting from a previously struck dime landing partially on top of an off center planchet in the press so that the cycle of the coinage press struck both at the point of overlap, bonding the two pieces. The first impression of the previously struck dime has expanded somewhat. An intriguing error.



**96 Undated dime. 60% indent and broadstruck. MS-65 (PCGS).** Lustrous light silver surfaces with very faint gold toning. Struck on a pre-1965 silver blank with 60% indent from a second planchet on top of the first. Edge reeding is visible around portions of the circumference and overlapping a portion of the reverse surface.



**97 1961 quarter. Struck 15% off center. MS-64 (PCGS).** A lovely example with reflective silvery white lustre and few very minor surface marks. Actually about 19% off center in our opinion. This is a very scarce off center issue.





- 98 **1964 quarter. Struck on 10¢ planchet. MS-63 (PCGS).** Brilliant and lustrous with only a few tiny abrasions on aesthetically pleasing surfaces. Very well centered with all of Washington visible except the very top of his head. The tops of each date digit are also visible.



- 99 **Undated quarter. Struck on 1¢ planchet. MS-66 (PCGS).** Pale orange with light green and iridescent toning. Considerable prooflike mirrored surface is visible in the fields, leading us to believe that the cent planchet may have been polished in preparation for striking Proof coins. If our observations hold true, and without a visible mintmark, we suggest this is a pre-1968 striking.



- 100 **Undated quarter. Struck on silver 10¢ planchet. MS-64 (PCGS).** Brilliant white lustre with very pleasing surfaces. Although no date is visible, the reverse has a very prominent "D" mintmark. Washington's bust is visible left of center as illustrated.

## Impressive Double Struck 1974 Quarter

### Flipover Double Struck in the Collar



- 101 **1974 quarter. Flipover double struck in collar. MS-64 (PCGS).** Highly lustrous pale gray with very pleasing surfaces. An intriguing error with substantial doubling visible on both sides. The bust of Washington has leaves from the reverse visible across the entire lower edge, giving Washington a sort of mythological appearance.

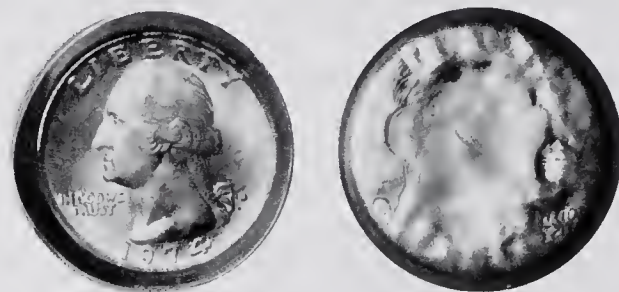
The struck coin was not ejected properly, landing back on the coinage die upside down, and centered within the collar. This appears also to be a partial collar strike (railroad rim), however, such a determination is very difficult inside the holder.



- 102 **1974-D quarter. Struck on a cent planchet. MS-62 (PCGS).** A delightful example with nearly full bright orange lustre, impaired only by a few very light obverse hairlines and other minor imperfections. The full date and mintmark are visible.

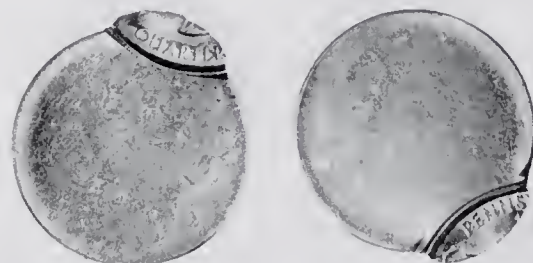
Another simple wrong planchet error, with this cent planchet mixed into a bin of quarter dollar planchets, and struck by quarter dies.

## Important Capped Die Brockage

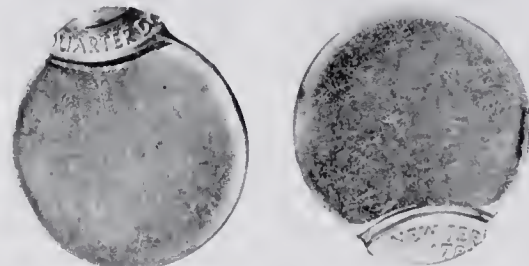


- 103 **1974-D quarter. Capped die with brockage reverse. MS-66 (PCGS).** This is an exciting error with a normal obverse featuring high walls characteristic of a capped die. Exceptional surfaces have slightly prooflike light gray lustre. The reverse features an incuse, spread mirror image of the obverse design. This error required the presence of another struck coin, as noted below.

First, a normal 1974-D Washington quarter was struck, however, not ejected from the die. This quarter stuck to the reverse die, essentially with its obverse becoming the new "die." Another blank landed on top and was struck, then stuck to the obverse die, becoming this capped die. Its reverse was the incuse obverse design. The first coin was then (probably) ejected from the press and a new blank introduced to the reverse die. As the capped obverse die struck this, a counterbrockage was formed from the planchet on the reverse die, and this cap expanded with its design spreading.



- 104 **1999 Pennsylvania quarter. Struck 90% off center. MS-64 (PCGS).** Actually only 85% off center in our opinion, struck off center at approximately 1:00. The actual struck portion shows reflective light gray surfaces. Just enough of the reverse is visible for positive identification, including PENNS and the northwest corner of the state map. Are there any collectors of mint errors from Erie, Pennsylvania?



- 105 **1999 New Jersey quarter. Struck 90% off center. MS-64 (PCGS).** 85% off center at 12:30. Lustrous light gray. Small rim bruises are visible on the blank portion, however, these were probably a characteristic of the planchet before striking. The obverse has a die crack from U of QUARTER crossing the lower edge of Washington's bust. Only the letters NEW JER are visible on the reverse.





- 6 Undated quarter. Struck on clad 10¢ planchet. MS-65 (PCGS). A lovely example with extremely brilliant light gray lustre. Although no date is visible, the very tops of the first two digits are present.



- 7 Undated quarter. Struck on clad 10¢ planchet. MS-65 (PCGS). Lustrous light gray with very faint gold toning. Very pleasing surfaces with all of Washington's head and most of his neck visible on the obverse.



- 8 1823 O-107. half dollar. Double struck obverse, close overlap. AU-55 (PCGS). Early half dollar collectors will recognize this as the very familiar double profile. Highly lustrous silvery white with light gold toning about the edges. An attractive example of interest both to error specialists and half dollar collectors. Nearly a full millimeter separates the two impressions.

The obverse die shifted very slightly as this coin was struck, a type of machine doubling.

## Rare Off Center Barber Half Dollar



- 9 1906-D half dollar. Struck 3% off center. AU-58 (PCGS). Brilliant silvery white surfaces with fully prooflike obverse and frosty reverse. Numerous light hairlines are present on the obverse. Actually about 5% off center at 4:00. Off center Barber half dollars are extremely rare and very seldom appear on the market.



- 110 1954 half dollar. Struck on 25¢ planchet. AU-58 (ANACS). Well centered impression on the quarter planchet with full date visible. Brilliant lustre with a hint of champagne toning. A few minor abrasions are noted along with traces of light wear, all accounted for when ANACS assigned the grade. An exceptional and scarce error.

- 111 1958-D half dollar. MS-63 FBL (PCGS). Housed in a PCGS holder labeled "Mint Error" with no further description. Very slight doubling is noted below Franklin's chin as if he had a double chin. We do not see any other evidence of improper striking, however, the holder prevents a thorough examination.



- 112 1962-D half dollar. Struck on silver 25¢ planchet. MS-63 (PCGS). Moderate golden brown toning over satiny lustre. An attractive example with fully visible date and mintmark.

- 113 1964 half dollar. Minor struck through obverse. AU-58 (PCGS). Lustrous silvery white surfaces with weakness from some foreign material on the die. The substance was of a nature to obscure but not obliterate the design details, with evidence primarily visible on the obverse but also slightly on the reverse. The obverse is affected just inside the borders at 5:30 weakening digits 6 and 4, and at 10:00 weakening I in LIBERTY. On the reverse at 5:30 weakening LLA.

When any type of foreign material adheres to the coinage die or dies, this matter becomes a part of the die. The most common type of struck through error, especially on earlier coinage, is the tiny lint mark often seen on early Proof coins, serving as a point of attribution. Proof dies were routinely wiped clean by Mint workmen to keep their high degree of polish. This process, accomplished by use of a soft cloth, would leave very tiny pieces of lint on the die, sometimes so small as to require a magnifying glass to see.

- 114 1964 half dollar. 2% clipped planchet. MS-62 (PCGS). Frosty white lustre with moderate abrasions and some weakness of strike. 2% clipped planchet at 4:30.

- 115 1964 half dollar. 4% double clipped planchet. MS-63 (PCGS). Silvery white lustre with minor surface marks and abrasions. A double clipped or incomplete planchet, the latter term popular among some collectors. Two minor clips appear: 2% at 7:30 and 4% at 10:00. Minor weakness is noted at the rim exactly opposite each of these two clips, this weakness described by the term "Blakesly Effect."





- 116 1964 half dollar. Struck 10% off center. MS-64 (PCGS). Bright, frosty lustre with a full date. Lovely quality and struck 11% off center at 12:00. 1964 dated Kennedy half dollar errors are especially important as they represent the first year of this issue, and the only such coins struck in 90% silver.



- 117 1964 half dollar. Struck on a quarter planchet. MS-65 (PCGS). Attractive frosty white lustre with wisps of light golden toning. Most of Kennedy is visible, along with nearly a complete date, missing only the bottoms of 1 and 9. A scarce and desirable error.



- 118 1965 half dollar. Missing obverse and reverse clad layer. MS-63 (PCGS). Lustrous silvery surfaces with considerable weakness due to the nature of minting. The planchet was missing both the obverse and reverse clad layers, thus was much thinner than normal. A scarce error which should generate considerable interest in the auction arena.

Beginning in 1965, when 90% silver coinage was discontinued, the half dollar was struck on a clad composition including an inner core of 20.9% silver alloyed with 79.1% copper, bonded to outer obverse and reverse layers of 80% silver and 20% copper. The net composition was 40% silver and 60% copper. Based on standards, each outer layer weighs 1.91 grams while the inner core weighs 7.68 grams, or 67% of the total.



- 119 1970-S half dollar. Struck on quarter planchet. Proof-66 (PCGS). An exceptional cameo example with a full and complete date, struck on a planchet intended for quarter dollars. Just a hint of champagne toning is visible. This is another exciting wrong planchet error during production of Proof coinage.



- 120 1981-D half dollar. Double struck, second strike 90% off center. MS-66 (PCGS). An exceptional example with satiny light gray lustre. The off center second strike is actually almost 95% off center at about 7:00, all that is visible is the letter R and top few hair strands. This second strike also occurred on top of another blank planchet with the reverse having detail from the first strike.



- 121 1983-P half dollar. Large broadstruck out of collar. MS-63 (PCGS). Pleasing lustrous light gray with weak design details the result of metal flow without the retaining collar around the planchet. A few very minor spots are noted.



- 122 1990-P half dollar. Large broadstruck out of collar. MS-64 (PCGS). An attractive example with very light gold toning. Weak design details from lack of the retaining collar. Slightly reflective in appearance. An exceptional representative of the broadstruck error type.



- 123 1998 half dollar. Huge broadstrike. MS-66 (PCGS). Slightly reflective light gray with hints of minor toning. A well centered broadstrike with wide borders around the entire circumference of obverse and reverse.



- 24 Undated half dollar. Struck on cent planchet. MS-65 (PCGS). Another example of this unusual error, this with light orange lustre, the reverse slightly reflective. This example has Kennedy low in the field with BER and the top border visible, including edge reeding above.

## Kennedy Half Dollar on a Cent Planchet

Denver Mint



- 25 Undated half dollar. Struck on cent planchet. MS-65 (PCGS). Lovely deep orange lustre just beginning to tone with pale lilac and blue. An attractive example from the Denver Mint. Although the date is not visible, the D mintmark is visible on the obverse, thus this has to be from 1968 or later. This is a very dramatic error and aesthetically desirable, with Kennedy's profile very nicely centered.



- 26 Undated half dollar. Struck on 5¢ planchet. MS-65 (PCGS). Sharply defined with reflective light gray lustre. An attractive example from new hubs with exceptional detail in Kennedy's hair. Although undated, the top of the final date digit appears to be a "5" suggesting this is probably a 1995 issue.



- 27 Undated half dollar. Struck on dime planchet. Proof-66 (PCGS). An exciting error with the S mintmark visible on the obverse, identifying this as a 1968 or later Proof example, except that it was struck on a dime planchet. Kennedy nicely fits on the planchet with the reverse eagle and stars almost perfectly centered. Imagine opening your brand new Proof set which just arrived from the Mint, and experiencing the incredible shock of finding this coin!

## Important Off Center 1878-S Morgan Dollar



- 128 1878-S dollar. Struck 5% off center. MS-62 (PCGS). Actually about 8% off center at 12:30. Brilliant satiny white lustre with a few minor surface abrasions, typical for the grade. A small patch of hairlines is visible at upper reverse. Morgan dollar errors, in general, are very rare with off center examples seldom appearing on the market.

## Off Center 1880-S Morgan Dollar



- 129 1880-S dollar. Struck 15% off center. MS-62 (PCGS). Sharply struck and prooflike with a patch of hairlines at left obverse. Otherwise, the surfaces are exceptional for the grade. Probably about 12% off center at 2:00.

- 130 1883-O dollar. Partial collar strike. MS-62 (PCGS). This is actually one of the more common error types among Morgan dollars. Frosty white lustre with a few light abrasions and minor hairlines at upper left obverse. Slightly broadstruck appearance at 11:00 on the obverse and corresponding reverse, suggesting the collar was tilted.

Partial collar errors are related to broadstruck errors where the collar was completely jammed below the surface of the lower or anvil die. With partial collar errors, the collar was partly above and partly below the surface of the anvil die, and partially restricted the metal flow during the striking process. In a tilted partial collar situation, the collar was jammed in a manner so that part of the collar completely restricted the metal flow, and other parts of the collar did not restrict any metal.



- 131 1889-S dollar. Broadstruck out of collar. MS-62 (PCGS). Lustrous and sharp with only very minor abrasions. A delightful



example with broader than normal borders toward 8:00 on the obverse and corresponding reverse.

- 132 1890 dollar. Partial collar strike. EF-40. This error is sometimes also known as a "Railroad Rim" or "Railroad Wheel Error." Slightly lustrous silver surfaces with very faint heather toning. A few minor hairlines and other abrasions are noted, including a small rim bruise at 12:00.



- 133 1902 dollar. Struck 5% off center. AU-58 (PCGS). Actually struck 7% off center at 11:00. Satiny silver lustre with just a trace of amber toning and very minor hairlines. An attractive minor off center example, and always popular. Morgan dollar errors of any type seem to appear only very seldom.

### Impressive Off Center 1921 Morgan Dollar



- 134 1921 Morgan dollar. Struck 15% off center. MS-62 (PCGS). Sharply detailed with satiny white lustre, very slightly reflective in nature. Actually about 13% off center at 2:00.



- 135 1921 Morgan dollar. Broadstruck out of collar. MS-62 (PCGS). Another exceptional broadstruck Morgan dollar with silvery white lustre and a small patch of hairlines in the left obverse field. Wider borders toward 7:00 with an appearance similar to off center strikes.

- 136 1921-S dollar. Broadstruck out of collar. AU-58 (PCGS). Lustrous silver with minor hairlines. Evidence of the broadstruck error is most visible on the reverse, with slightly misaligned dies evident. Of course, this coin is lacking edge reeding, however, the certified holder prevents careful examination of the edge. As we examine this item carefully, we actually believe this is a partial collar error, with the collar tilted so that part of the edge has full reeding, and other parts have none.

- 137 1922 dollar. Quarter inch cracked planchet. MS-61 (PCGS). Lustrous white surfaces with splashes of milky white patina on each side. The planchet crack is located at 5:00 on the obverse, and corresponding reverse, and extends fully 8 mm.

Impurities in the coinage metal are responsible for a variety of different forms of split and cracked planchets. This cracked planchet has a relatively minor hairline crack from the edge of the coin (planchet) toward the center in a radial manner.

### Amazing Indented Eisenhower Dollar



- 138 1971-D dollar. Reverse indented by nickel planchet. MS-64 (PCGS). This is arguably one of the more impressive appearing errors in the present offering. A planchet for a nickel was resting on the reverse die, approximately centered, when the dollar blank was fed into the press, and both planchets were struck together, leaving a large blank area in the center of the Eisenhower dollar reverse. It is rather unfortunate that we can't find the resulting nickel sized coin to form a mated pair, a coin the size of a nickel with one side blank and the other containing only the central design of the Eisenhower dollar reverse. The discovery of the mated pair to this error would provide for a most dramatic display.

A tote bin containing blank dollar planchets also contained, from a previous operation, blank planchets for nickel coinage. One of these nickel blanks went into the press simultaneously with the dollar planchet, and the combination was struck.

An error we would like to see, would be a similar double denomination indent with the smaller wrong denomination piece actually being a struck coin, which would leave a brockage type impression in the indented area!



- 139 1974-D dollar. Struck 10% off center. MS-66 (PCGS). Deep gold and lilac toning with satiny lustre. Exceptional quality with only a few very minor surface marks visible. The obverse and reverse surfaces show moderate striae. Actually struck 7% off center at 1:30.

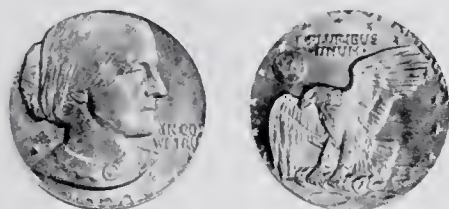


- 40 1978 dollar. Struck 5% off center. MS-65 (PCGS). Actually about 6% off center at 11:00. Satiny light gray lustre with exceptional surfaces.



- 41 1979 dollar. Broadstruck out of collar. MS-64 (PCGS). A lovely example with bright gray lustre and pleasing surfaces. Large broadstrike with wide borders around most of the coin.

### 1979-S Anthony \$1 on Cent Planchet



- 42 1979-S dollar. Struck on cent planchet. MS-64 (PCGS). An exceptional example with fully brilliant orange lustre. A few light abrasions are noted, along with planchet striations, no doubt from a wider than necessary die spacing to fully impress the thinner planchet. A full mintmark and just enough of the date are visible for positive identification.

### Scarce 1979-S Anthony Dollar Error Struck on a Quarter Planchet



- 43 1979-S dollar. Struck on quarter planchet. MS-65 (NGC). An exceptional, sharply struck example with satiny lustre and traces of reflective surface, the quarter planchet having been polished prior to Proof production. Given the similarity in size, the only missing detail is part of the obverse and reverse border design. The struck Anthony dollar is only 2.2 mm larger than the Washington quarter, representing less than 10% difference in diameter.

### Double Struck 1999 Anthony Dollar



- 144 1999 dollar. Double struck, second strike 95% off center. MS-66 (PCGS). A superb example with highly lustrous light gray surfaces. The second strike only shows letters RT and part of Y, with the reverse having slight detail from the first impression. This second strike occurred over another blank already fed into the press. This is the first 1999 Anthony dollar we have had the pleasure of offering in any of our auction sales.
- 145 Undated dollar. Struck 90% off center. MS-64 (PCGS). No doubt a Susan B. Anthony dollar, given the size and presence of three stars from the obverse design. In fact, those three stars represent the only actual design detail visible.

### 2000 Sacagawea \$1 Struck on 25¢ Planchet



- 146 2000 dollar. Struck on 25¢ planchet. MS-66. An exceptional example with lovely satin lustre and a trace of light gold toning. All design details and lettering are completely visible, although a few letters just merge with the edge. The planchet was not perfectly centered, being slightly off center at 2:00.



## Important Double Denomination Dollar

### 2000-P Sacagawea Dollar Struck on Maryland Quarter

- 147 2000 Sacagawea dollar. Double denomination on Maryland 25¢. MS-65 (PCGS). Lustrous light gray with very few tiny abrasions. An exceptional double denomination error on a Maryland state quarter, leading us to the obvious conclusion of a whole new collecting specialty: one each of the 50 state quarters in similar double denomination form! A similar coin, although not this example, was the subject of a *Coin World* article by "Collectors' Clearinghouse" editor Victoria Stone Moledor. We first thought that this was the same coin, however, the undertype does not match photos with that article.

The orientation, with obverse on obverse, is almost perfectly inverted so that the Maryland quarter is rotated almost exactly 180° from the dollar design. Most of the undertype is visible on the reverse, including the nearly complete dome, the date, and even the designer's initials.

Although some have suggested that such errors were deliberately made and removed from the Mint facility, this error is, in reality, extremely easy to explain, much the same as any other wrong planchet or double denomination error.

After completing a production run of Maryland state quarters, a large tote bin was emptied and later refilled with blank planchets for Sacagawea dollars. A few of the quarters, however, remained stuck in the tote bin, later being loosened by the dollar planchets and passing through the dollar press, then into circulation. Such errors would be extremely easy to locate as well, given the distinctive golden color of the dollars.



(photo enlarged to twice actual size)



## (2000) Sacagawea Reverse Die Combined by Mistake with a 2000 Washington Quarter Obverse Die

Struck as a Double Denomination Coin

Discovery Specimen



(photo enlarged to twice actual size)

18 **Undated dollar. Sacagawea dollar reverse combined with a Washington quarter obverse. MS-66 (PCGS).** During the past year the 2000-dated "golden" Sacagawea dollar coin and the Washington quarters with the state reverses have each made headlines. Of course, a dollar is a dollar and a quarter is a quarter—and, normally, never the twain shall meet.

However, an exception has occurred! By mistake a reverse die for a 2000 Sacagawea dollar was combined with an undated obverse die for a 2000 quarter! After a small number (presumably) were run off, the mistake must have been discovered and no more were struck. Thus, for the first time in the history of making United States coins for circulation—a tradition dating back to 1793 when the first federal coins were struck—a circulating coin with two different denomination dies of unrelated designs was made! The world of coin collecting has been agog at the initial discovery of the specimen here offered for sale. How many others exist? Only two other confirmed pieces have been reported to us as we write these words. However, by now the coin has had nationwide publicity on major television networks, extensive coverage in numismatic publications, much discussion on the Internet, and publicity elsewhere—so, at the very least, the variety must be an extreme rarity. If more are found and confirmed, we will announce this at the time of the auction. However, the variety will still be recognized for its unusual and rare character, and in time a market value will be established.

With the exception of a few 19th-century *pattern coins* specifically produced with dies of different denominations, this is the first instance, to the best of our knowledge, of a combination error between different-design dies of two different denominations ever produced by any branch of the United States Mint. There is one technical exception worthy of being mentioned as a footnote—when reverse dies of the same design were made and intended to be used regularly for two denominations, both on dimes and quarter eagles in the late 18th and early 19th centuries.

The present coin, exhibits exceptional light gold lustre with tiny deep gold toning areas. The obverse has numerous radial striations resulting from the slightly smaller size of the obverse

die. The surfaces are of exceptional quality with only a few very minor abrasions. Extremely sharply struck with every detail fully defined. This is an amazing coin and is of breathtakingly beautiful quality.

With the obverse from a Washington state quarter die, which coins had their dates as part of the reverse design for each state, and with the reverse from a Sacagawea dollar die with the date included as part of the obverse design, this is an undated coin. However, we obviously know that it is a product of the year 2000. Had the piece been discovered on January 1, 2001, or thereafter, it would not have been possible to make such a determination. Thus, the numismatic community is very fortunate to have had this piece come to light when it did. Otherwise the minor detail of the date, usually of utmost importance to numismatists, would likely never have been identified for this spectacular error coin.

The reader's attention is called to a die crack on the dollar reverse, through the upright of F to the wing tips, which will positively identify this example as from a reverse die used in this first year. The importance of this item is immense. We quite frequently use the phrase "Important Opportunity" in our various auction catalogues, and when we do, there is a reason. This offering goes far beyond mere importance, and in addition to its numismatic weight, the pedigree is complete nearly to the press that minted it. This is presently a fantastic opportunity, the highlight of our present offering of errors, and in fact, probably one of the highlights of all 20th-century error coins. An opportunity like this is a truly rare occurrence. However, there is always the possibility that others may be found apart from the three now known. If so, the current value may diminish. If not, the current value may increase.

### Scenarios:

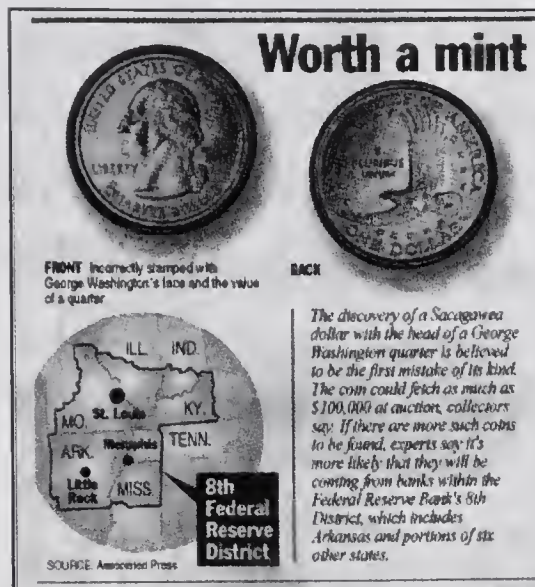
Two theoretical scenarios have been suggested to explain this curious combination. The first scenario certainly seems logical, except for the reverse die crack which would suggest that die was not newly hubbed:

A press operator was charged with the production of Sacagawea dollars and required a new die pair. He (or she) proceeded to the die department and signed for a new pair of dollar dies, with a quick glance at the reverse die which confirmed this was the appropriate pair of dies. He then placed the dies in the press and began minting operations, at the same time being



# Press Coverage of the Sacagawea/Washington Coin

## The Discovery Specimen by Frank Wallis



### Worth a mint

### Arkansan finds dollar with face of a quarter

Mint mix-up one of a kind, coin worth a pretty penny

BY JULIE STEWART  
SPECIAL TO THE DEMOCRAT-GAZETTE

**MOUNTAIN HOME** — Dozens of people stopped by First National Bank and Trust Co. here Friday, hoping to cash in on a Mountain Home man's find of a monumental flub by the U.S. Mint.

Frank Wallis bought four \$25 rolls of Sacagawea dollar coins at First National last month, planning to make a small profit by selling some of the coins at his collectibles booth in Branson.

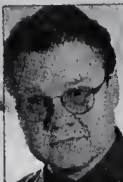
But one of Wallis' coins turned out to be a coin collector's dream: a Sacagawea dollar with the head of a George Washington quarter, believed to be the first mistake of its kind in the 208-year history of the U.S.

Mint. The "error coin" could sell at auction for between \$50,000 and \$100,000.

"This is categorically the biggest screw-up that the United States Mint ever made," said Victoria Moledor, staff writer for *Coin World* magazine.

And if there's one goofed-up coin, there could be others, experts say, though officials from the Mint aren't talking. Wallis' coin was made at the U.S. Mint in Philadelphia. A phone call to the Mint on Friday yielded a recorded message that stated no one was available to take calls.

Collectors suggest that the best opportunities to find other Sacagawea/Washington dollars would be in the Federal Reserve Bank's See **COIN**, Page 13A



Frank Wallis

### Coin collectors flip about golden goof

Mistake combines head of quarter, tail of new dollar

By Gerald Tobben  
Dispatch Staff Reporter

Check your change. A new golden coin, possibly worth as much as \$100,000, has turned up in circulation.

The coin, which was struck by the Philadelphia Mint, has the obverse, or front, of a Washington quarter and the reverse of the Sacagawea dollar.

"We're on essentially a national treasure hunt," said Beth Deisher, editor of *Coin World* magazine. *Coin World*, published in Sidney, Ohio, broke the story in its June 26 issue, which was mailed yesterday.

The error coin is the first in the 208-year history of the mint to bear the obverse of one denomination and the reverse of another, Deisher said.

The coin does not bear a date but was minted between November, when dollar production started, and late May, when an anonymous collector plucked the pricey coin from a roll of dollars in Mountain Home, Ark.

Bowers and Merena, a Wolfeboro, N.H., coin company, will auction the coin at the American Numismatic Association annual convention in Philadelphia in August.

Christine Karstedt, Bowers vice president, said the coin's value depends on the number of others like it.

"It could bring \$100,000," she said. Brad Baker, owner of a Cincinnati-based Web auction-advisory company, is representing the seller.

The coin's owner bought 100 dollar coins from the First National Bank & Trust of Mountain Home and intended to sell them at his booth in a local flea market, Baker said.

The coin's owner, who spoke on condition of anonymity, said he fanned a roll of the coins out on his dinner table and was astounded to see George Washington's face instead of Sacagawea's.

Baker said he initially hoped to raise a few hundred dollars by auctioning the coin on the Internet site eBay but changed his mind after a dealer offered \$25,000 for the piece.

The coin is unique so far, he said.

"It's a name-your-price kind of thing," Baker said. "I don't care if there's more found, but not till after the auction."

The seller said one dealer, who thought the coin was a magician's trick piece created by soldering the front of a quarter to the back of a dollar, offered him \$3 for the coin.

The coin has been authenticated by Numismatic Guaranty of Parsippany, N.J., and was produced when an obverse die for a quarter was accidentally mated with the reverse die for a Sacagawea dollar.

Deisher said coinage dies last for several hundred thousand impressions, so many more coins could be waiting to be found.

The Philadelphia Mint has produced all Sacagawea dollars in circulation. Error coins could be found anywhere in the country, Deisher said. "There could be one. There could be 100,000."

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The finder, who plans to attend the auction, said his good luck "is kind of like God putting fish in your net."

But, he added, "I may be just another face in the crowd tomorrow, because someone might find another roll of the coin."



Douglas Plascencia / Bowers and Merena

The golden coin, of which there is only one known version, could sell for \$100,000.

### MINT MISTAKE



This misprinted gold dollar discovered by a near-bankrupt Arkansas man might be his way to financial security, if bunnies more aren't found.

### Blooper buck may be worth lots more

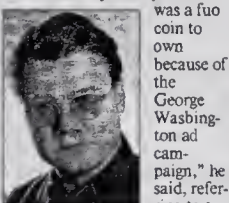
Three weeks after he wrapped up a personal bankruptcy, Frank Wallis got some good financial news — he found a misprinted gold dollar that could be worth up to \$100,000.

Wallis, of Mountain Home, Ark., bought four rolls of Sacagawea \$1 gold coins a couple of weeks ago. He opened one, expecting to see the American Indian guide's youthful face on the coins inside. But one bore a more familiar profile: George Washington, in a pose usually seen on quarters.

The error is believed to be the first of its kind in the 208-year history of the U.S. Mint. Even after spotting the mistake, Wallis didn't realize how

valuable the coin, minted in Philadelphia, might be.

"I decided probably at least it was a fun coin to own because of the George Washington ad campaign," he said, referring to a \$40 million campaign in which Washington, illustrated by his portrait on the \$1 bill, insists he doesn't mind being left off the new coin.



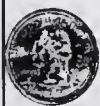
Wallis

After contacting experts, Wallis realized the coin was likely quite valuable.

The mistake is known by collectors as a "double-denomination mule error" — two currencies stamped on different sides.

Wallis' coin bears the front of the Washington quarter and the back of the Sacagawea dollar. It is not known whether other coins with the same error are in circulation; 500 million Sacagawea coins were minted. A spokesman for the U.S. Mint did not return a call seeking comment.

Twenty days before he found the coin, Wallis, the business page editor of *The Baxter Bulletin*, was completing a bankruptcy.



**\$100,000** Estimated value of a coin found last week with a George Washington-quarter front and a Sacagawea-dollar back, the first mistake of its kind in the U.S. Mint's 208-year history

**20** Days after filing for bankruptcy an Arkansas man paid a bank \$1 for the coin

# Local man discovers rare coin

Sacagawea dollar mistake first of its kind for U.S. Mint in 208 years

By SHARON MILLER  
Bulletin Staff Writer

In spite of a \$40 million ad campaign insisting otherwise, perhaps it's not so cool with George Washington that his face wasn't on the new \$1 coin.

Although it honestly doesn't belong there, the Washington face ended up on the obverse side of a new Sacagawea dollar, a coin that was found in Mountain Home.

This find, touted in *Coin World* magazine as a rare, possibly one-of-a-kind U.S. Mint mistake, is being featured on the *Today* show this morning. The *Today* show airs at 7 a.m. on NBC.



Wallis

### 'God put this in my net'

Whether the coin is worth a small fortune, or worth a dollar and a quarter, Frank Wallis takes on the attitude of the Apostle Peter to be thankful for what he has.

■ Related stories / Pages 4 & 16A

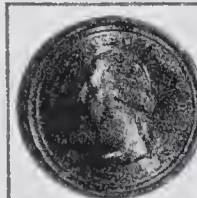
Frank Wallis of Mountain Home bought four rolls of the new Sacagawea dollars on May 23 at First National Bank and Trust Co., intending to sell some at a booth in a Branson mall and distribute others to family members. But as he examined the coins, one caught his attention.

On one side of the coin was

the Sacagawea imprint, but on the other was the Washington head design for a quarter.

"For the first time in the 208-year history of the U.S. Mint, the Philadelphia Mint struck and released into circulation a mule error coin with the obverse of one denomination and the

See **RARE**/Page 16A



COIN FRONT

The mistake, on the front of the coin shows George Washington where Sacagawea should be.

### Jealous George

A rare, possibly one-of-a-kind mistake by the U.S. Mint was discovered by a Baxter County man at a Mountain Home bank recently. As George Washington turned up on a gold dollar coin, the place of Sacagawea



COIN BACK

The backside of the dollar coin looks like any other dollar coin, with the eagle and inscription E Pluribus Unum.

\* Outlets Photos by Kevin Pieper, Graphic by Bruce Roberts



called away for a short while. His press was operating just fine. When he came back, a jam had occurred and when he went to clear it, he noticed the mistake. This press operator immediately notified his superior and they took steps to destroy the contents of three massive tote bins of struck coins, thinking they had caught all of the coins minted from the mismatched die pair. Obviously, at least one was missed.

Another theoretical scenario is that the press was being used to strike Sacagawea dollars and both dies were beginning to wear out, with the obverse die requiring immediate replacement. The press operator reached for a new obverse die but mistakenly picked up a Washington quarter obverse die and installed it in the press without looking more carefully. We would like to find examples of Sacagawea dollars from this reverse die with the die crack, to find out if the obverse die exhibits extensive signs of use in the Mint. No doubt human error can find its way into any phase of Mint operations. However, not often are two different denominations made with the same diameter—making such an error a reasonable possibility.

#### Legal and related aspects:

It is obvious to us that the presently offered coin is a legitimate error and entered circulation under legitimate circumstances. Legality of ownership is certainly an extremely important question. In her *Coin World* article of June

26, 2000, Victoria Stone Moledor discussed this aspect: "According to all relevant sections of the U.S. Code, the colossal document that sets forth all laws and regulations on the operation of the federal government, the coin complies with the definition of a coin legally manufactured by the U.S. Mint."

Frank Wallis, the discoverer of this coin who consigned it to this sale, stated that he purchased four rolls of coins from the First National Bank & Trust Company of Mountain Home, Arkansas. He intended to distribute the coins to children in his family, and found this example purely by luck. If this coin remains unique, the odds of finding this example in a roll of coins is perhaps even greater than winning the lottery. Of course, somebody has to win, and while the financial return may not be quite the same, the thrill must be equally as great.

A parallel can be drawn to United States currency, also issued by an arm of the United States Treasury Department. From time to time in the past, notes have been issued with, for example, a \$10 face and a \$1 back, creating a double-denomination item. Thus, this 1900 Sacagawea dollar / Washington quarter has illustrious company, not in circulating American coinage, but in a related area of numismatics.

*U.S. Mint, Philadelphia, St. Louis Federal Reserve Bank; First National Bank & Trust Co., Mountain Home, Arkansas; our consignor.*

## Off Center 1912 Quarter Eagle



(photo enlarged to twice actual size)

- 19 **1912 quarter eagle. Struck 5% off center. MS-63 (PCGS).** Error gold coinage, especially prior to the modern era, provides the specialist with the ultimate challenge. Sharply detailed with bright yellow gold lustre. An exceptional example which is approximately 7% off center at 2:00. Very seldom do we have a chance to offer any error gold coin, and we cannot overemphasize the importance of this opportunity, either for the error specialist or gold specialist.



- 50 **1999-W quarter ounce gold eagle. Struck with unfinished Proof die. MS-67 (PCGS).** A quarter ounce gold eagle with W mintmark, the dies intended for production only of Proof coins, however, the coin lacks any proof fields, suggesting the die was not polished or otherwise prepared for coinage of Proofs. Satiny lustre with extremely sharp design details and nearly perfect surfaces.

- 51 **1972 Philippines peso. Struck on US clad 50¢ planchet. AU-58 (PCGS).** Although not technically a United States coin, this was struck at the Philadelphia Mint, and was minted on a planchet intended for a United States clad half dollar. As such, this is extremely closely related to United States error coins. Any collector or specialist in wrong planchet errors would do well to add the reverse case for most United States coins struck on a foreign planchet.

## COLONIALS

Welcome to a very diverse and pleasing offering of colonial and early American coins—beginning with the usual jumping-off spot, a circa 1616 Sommer Islands coin—a piece that combines rarity and very nice appearance, the latter being in the eye of the specialist, as anyone else would find it rather prepossessing. Only at widely spaced intervals does an equivalent coin come to market. Then follow several interesting colonial pieces from Massachusetts, a wide selection of copper issues of the 1780s, and other desiderata. Toward the end of the listing will be found some interesting and desirable tokens. The field of colonial coins is a foundation stone in American numismatics. Over the years the interest in such pieces has waxed and waned depending on market circumstances and the general level of intellectual curiosity. There have been periods of illumination, such as for most of the second half of the 19th century, and periods of relative darkness, such as in the 1920s (although this era did see a number of specialists active in the state copper series). In recent decades, colonials have surged in interest, due to multiple influences including the publication of *The Colonial Newsletter* (founded by Al Hoch and carried on by James C. Spilman, then more recently, the American Numismatic Society), the featuring of such pieces in several Coinage of the Americas Conference gatherings by the aforementioned Society, the establishment of the Colonial Coin Collectors Club (the brainchild of Michael Hodder, numismatic consultant who makes his home here in Wolfeboro), and the publication of several specialized reference monographs together with rarity information on die varieties and grade levels. The field is geared toward investigation and study, as each coin has its own story to tell—and each piece is made from hand-crafted dies. Interestingly, the single most used reference in the field, Sylvester S. Crosby's *Early Coins of America*, published in 1875, has never been revised or updated—and is as useful today as it was 125 years ago! What a tribute to Crosby and his effort.



## Sommer Islands Shilling Rarity

Circa 1616 Hogge Money

Small Sails Variety



(photo enlarged to twice actual size)

- 152 (1616) Sommer Islands shilling. Breen-2; Crosby I, 1; Pridmore 1; BMA Type I. Small Sails. EF-40 for sharpness, some light porosity and roughness, as usually seen for the Hogge money issues. Thin flan. Deep olive-brown without traces of silvering. A very large and quite impressive coin—to the practiced eye experienced in Bermuda coinage. All things considered, this is one of nicest to come on the market in a long time.

Design details nicely centered and easily congruent with the grade. Weak at MM in SOMMER, those letters essentially gone, otherwise all obverse details visible, if somewhat weak in places. Reverse slightly weak at bottom of water below the ship, but the ship details are plain in most areas. The sails, rigging, and portholes are all present, although some roughness occludes small areas near 2:00.

Only at fairly separated intervals does a single specimen of any Sommer Islands coin appear in the auction venue. The piece offered here, is extraordinary in its importance and overall quality. We expect much interest when it crosses the block.

Weight: 70.6 grains. Diameter: 31.9 mm. Die alignment: 90°.

In *Coins of Bermuda, 1616-1996* (Bermuda Monetary Authority, 1997), a tentative list of known specimens of all the denominations and types of Hogge money is given. The following specimens are delineated under the heading "The Shilling or XII Pence Coin: Small Sails":

1. Carnegie Museum. Spink and Son, 1983, Lot 1118. Weight: 89.2 grains. Diameter: 32.0 mm.

2. Ray Byrne. Peters, 1975, Lot 64. Weight: 90.4 grains. Diameter: 31.5 mm.

3. Loye Lauder. Doyle's, 1983, Lot 112. Weight: no data. Diameter: no data. Punch mark at 11:00. *Guide Book* plate coin.

4. T. Harrison Garrett. Obtained from Newlin, 1885. Weight: 70.9 grains. Diameter: no data. Holed.

5. John L. Roper. Stack's, 1983, Lot 1. Weight: 106.0 grains. Diameter: no data. Traces of silvering.

6. Norweb Family Collection. Bowers and Merena, 1987, Lot 1144. Weight: 127.9 grains. Diameter: 31.0 mm.

7. Bermuda Monetary Authority. Norweb. Bowers and Merena, 1987, Lot 1145. Weight: 175.9 grains. Diameter: 32.0 mm. Thick flan.

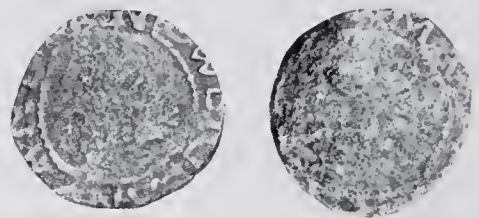
8. Dr. Nelson Page Aspen. Saccone. Bowers and Merena, 1989, Lot 1530. Weight: 55.1 grains. Diameter: no data.

9. Bermuda Monetary Authority. Provenance: no data. Weight: no data. Diameter: no data. "Encapsulated in plastic."

10. BMA, on loan from Bermuda Government. Weight: 108.8 grains. Diameter: 32.5 mm. Castle Island, Bermuda.

11. BMA, on loan from Bermuda Government. Weight: 133.8 grains. Diameter: 33.0 mm. Castle Island, Bermuda.

## Classic 1652 Willow Tree Shilling



- 153 1652 Massachusetts silver. Willow Tree shilling. Dies 3-E, probably Noe-21. Basal state. Deep gray verging on slate in places. Dies barely attributable, absolutely free of design details at the centers, with only a hint of the peripheral legends present. Clipped to the size of a sixpence as well. Rough in areas. A filler Willow Tree type.

Weight: 31.2 grains. Diameter: 19.7 mm.

Accompanied by a recent ANAAB certificate attesting to the genuine nature of the coin.

The so-called *Willow Tree* design type was the first pictorial issue in the early Massachusetts silver series, succeeding the NE coinage. The latter, because of its simple design nature was susceptible to counterfeiting, it was believed, and the introduction of a design was intended to make copying difficult. On finer specimens than here offered, it is seen that the tree or bush is rather amorphous. The specific specie designation of *Willow Tree* is of numismatic origin, and is not related to any original commentary or legislation.

The dies for the various *Willow Tree* coinages were cut by hand, and very crudely. As if this was not reason enough to explain a rather rustic coinage, it seems that the obverse and reverse dies were loose in relation to each other, and after a single stroke on the upper die with a hammer, the die would rotate for a distance, and a second strike to add depth of image would be off register.

Generally, *Willow Tree* shillings are the stuff of which numismatic dreams are made, and most serious numismatists may on occasion see such pieces, but rarely have the chance to own them. The present coin, while having a number of shortcomings as described above, does have the advantage that it probably will be affordable. We notice in the latest (54th) edition of *A Guide Book of United States Coins*, a copy of which has come to hand just as this section is being catalogued, lists the 1652 Willow Tree shilling in Fair grade at \$2,800, perhaps suggesting that the present piece may be worth—shall we say \$1,000 to \$2,000?

- 154 1652 Massachusetts silver. Oak Tree sixpence. Noe-22. Rarity-5. VG-8 (PCGS). Deep lilac-gray with slate in areas. Well worn at the obverse center, with only a few peripheral details present on that side. Additionally, a faint, old "X" mark crosses the obverse. The reverse is nicely centered and fairly strong in detail in most places.

The site of the Mint operated under contract by John Hull and his associate, Robert Sanderson, has not been pinpointed, but is believed to be where the present Bromfield Street is in Boston—somewhat ironic, as for many years this was home to several different coin dealers.





- 55 **1652 Massachusetts silver. Pine Tree shilling. Noe-5. Rarity-3. F-12.** Large planchet, but clipped to the size of a sixpence. Medium lilac-gray. Partial beaded circle and bottoms of IN and HVSETS present on the obverse, date, denomination, and full beaded circle present on the reverse.

Weight: 35.1 grains. Diameter: 19.8 mm horizontal, 20.7 mm vertical.

## Impressive 1652 Pine Tree Shilling Noe-7, Rarity 6



(photo enlarged to twice actual size)

- 56 **1652 Massachusetts silver. Pine Tree shilling. Noe-7. Rarity-6. AU-53 (PCGS).** Large Planchet. Variety with first N in ENGLAND reversed. Medium rose-gray with some deeper highlights in the protected areas. Nicely struck and well centered, with all of the peripheral legends on the planchet on both sides. An attractive example of this scarce variety—one that will admirably serve the purpose of the colonial specialist as well as anyone who simply wants a beautiful representative of this historical issue.

Weight: 71.1 grains, as annotated on PCGS holder. Diameter not given.

Obverse with IN MASATHVSETS around a circle of 60 oblong beads, tall and spindly pine tree within circle, cross-thatched roots below tree. The lower serifs of the N are repunched. A dash is seen between the tops of the uprights of the H, and a crack is seen at the tops of HV. On the reverse, AN

DOM NEW ENGLAND encircles a circle of 55 elongated dots, 1652 XII within. A die crack runs from the dot below the A of ENGLAND diagonally across the 65 of the date and the X and first I of the denomination, and from there to the M in the legend. DOM evidently over smaller DOM. First N in ENGLAND reversed in die, double crossbar to A in that word.



- 157 **1652 Massachusetts silver. Noe-17. Rarity-3. VF-25.** Small Planchet. Attractive medium gray with lighter high points. Nicely centered with full design details on both sides. A pleasing example, free of circulation marks of any consequence.

Weight: 70.8 grains. Diameter: 24.4 mm.

- 158 Pair of popular issues by William Wood: ☆ Rose Americana. 1722 penny. Breen-115, Crosby IV, 5. EF-40, a patch of obverse porosity at 11:00. Rosette after date only, that rosette large, broad, and punched over a thin, attenuated rosette ☆ 1723 Hibernia farthing. Breen-172. VF-20, porous. (Total: 2 pieces)



- 159 **1723 Wood's Hibernia halfpenny. Breen-157. MS-64 RB (PCGS).** No pellet before H, Small 3. 11 harp strings. Lustrous surfaces show a pleasing mix of red and brown, with red predominant on the reverse.

Struck from rusted dies, with rust and crumbling noted in the obverse legends and King George's hair. The reverse shows the same die deterioration, with noticeable crumbling among the harp strings.

- 160 **1773 Virginia halfpenny. N-27 J. MS-64 BN.** Glossy chestnut brown with somewhat reflective fields. A pleasing coin overall.

Weight: 111.7 grains. Diameter: 24.7.

Period after GEORGIVS. Seven harp strings.

Struck in London to the order of the Virginia colonies, but not delivered until 1775, by which time the pot of the American Revolution was already being stirred. These pieces, bearing the portrait of the despised King George III still circulated widely, as evidenced by the occasional examples seen today in worn grades. However, most pieces—no doubt including that offered here—are hoard coins associated with Col. M.I. Cohen, the Baltimore collector (whose activities are delineated in Dave Bowers' book, *American Coin Treasures and Hoards*, available from leading booksellers).

- 161 **1773 Virginia halfpenny. Newman-25 M. AU-50.** Cleaned long ago, now naturally retuned medium brown with strong golden highlights.

Weight: 141.0 grains. Diameter: 26.0 mm.

Period after GEORGIVS. Seven harp strings.

- 162 **1760 Voce Populi copper. Breen-221, Nelson-4, Zelinka-2A. VF-25 (PCGS).** Medium chestnut brown with some lighter areas on the high points. A few light marks and some natural flan flaws are noted.

Late obverse die state, with heavy crumbling at POPULI and the tip of the bust.

So far as we have been able to determine, the Voce Populi coppers had no connection of any kind with the American colonies. However, they have been "adopted" into the colonial series by virtue of their longevity of listing in standard references, and thus they are widely collected on this side of the Atlantic.



- 163 1783 J. Chalmers sixpence. Annapolis. Large Date. Breen-1013, Crosby IX, 8. AG-3. Medium silver gray with some deeper gray and lilac present. Well worn on the obverse, with just ANNAP strong, the other details weak and tenuous in areas; the reverse is nearly complete where the design is concerned. Few marks of any consequence present, this being simply a well worn specimen of this popular rarity.

Weight: 28.5 grains. Diameter: 16.8 mm.

- 164 Mix of popular issues: ☆ French Colonies. 1767 copper sol de 12 deniers. Breen-701. VF-20. RF counterstamp ☆ Talbot, Allum & Lee. 1795 cent. Breen-1035. AU-55 ☆ Washington. 1783 UNITY STATES cent. Breen-1188. EF-40. A highly interesting trio. (Total: 3 pieces)

- 165 1783 Nova Constellatio copper. Small U.S. Pointed Rays. Breen-1107, Crosby-2 B. EF-40. A lovely example of the design type. Medium tan and free of circulation marks. Definitely choice for the grade, with strong design details present.

Weight: 120.6. Diameter: 27.5 mm.

- 166 1787 Massachusetts half cent. Ryder-3 A. Rarity-5. AU-58 (PCGS). Deep chocolate brown. A touch of central weakness is present, a typical occurrence for this die pairing. Still a delightful coin in all respects. A scarce variety.

- 167 1788 Massachusetts cent. R-2 B. EF-40. Medium to deep tan, probably lightly cleaned decades ago and since naturally retuned. A faint and natural flan flaw on the obverse and a few stray marks noted for accuracy.

- 168 Pair of popular state copper coinage issues: ☆ Massachusetts. 1788 cent. R-10L. F-12. Medium brown with some natural flan fissures ☆ New Jersey. 1787 M-28L. VF-20, some light porosity. (Total: 2 pieces)

- 169 1785 Connecticut copper. African Head. Miller 4.1-F.4. VG-10. Medium tan with deeper highlights. Light porosity and some peripheral weakness present, as typical for the variety. Tiny reverse edge mark at 3:00, but still an attractive example of the grade and design type.

Weight: 139.0 grains. Diameter: 28.5 mm.

- 170 1787 Connecticut copper. Draped Bust Left. M 30-hh.1. VF-20. Medium brown with some rose highlights. A few faint marks and tiny edge bumps, most of them natural, are noted for accuracy. Reverse rim encroaches on bottoms of date numerals. Pleasing for the grade.

## Important 1787 Miller 37.12-LL Rarity

Perhaps Finest Known

ET IIB Variety



- 171 1787 Connecticut copper. M 37.12-LL. Draped Bust Left. Rarity-6+. AU-50 (PCGS). One of the ET IIB varieties. Uniform deep tan with a touch of rose on the high points. Remarkably free of circulation marks save for some faint, old scratches on the reverse that are essentially invisible to the unaided eye. A scattering of light planchet ticks is seen at the cen-

ters, as struck, a result of the planchet preparation process rather than of circulation. Well centered, with full legends and date details on the planchet. A tiny, natural horizontal planchet fissure connects the second obverse fleuron to the high point of the bust's hair, and a second smaller fissure runs near the bust's nose. A small spot of verdigris is noted at the E of INDE on the reverse, and a tinier spot is seen at Liberty's foot; there are no other marks worthy of mention!

An exceptional example of this prized rarity, and perhaps just the 15th known specimen of the die combination. The George C. Perkins specimen of this rarity recently offered by Stack's (January 2000, Lot 463) was graded Fine, and was porous and dented, but still considered a Condition Census example of the die pair. The present specimen is considerably finer than the Perkins coin, and closely rivals the few other specimens that are finer than that piece, including EAC '75:173A and Hessberg; indeed, a case could easily be made for finest known honors for the present coin. While old-time collectors and specialists in the Connecticut copper series may not agree with the assigned grade (their "old-time" grading standards being more conservative as a whole than the rest of the hobby, as are those of the Early American Coppers specialists where large cents are concerned, for instance), few if any would assign a grade of *less than* EF-40 to the present coin. EF-40 or AU-50 is a moot point here, for what may very well prove to be the finest known example of a High Rarity-6 Connecticut copper is about to cross the auction block. Given the strength of the colonial and state coin section of the market in recent months, we will certainly see a strong price for the present piece.

With regard to grading, the evaluation of the condition of a coin has always been, is presently, and probably always will be a matter of personal opinion. We have observed several grading levels in colonial and state coins. Expanding upon the preceding remarks, we note that old-timers are apt to be quite conservative. The rest of the market, consisting of casual collectors and dealers, "new" specialists and the like, tend to be a bit more liberal. Then come the commercial grading services which tend to more liberal yet. Not making matters any simpler is that within each of these categories there are still differences with evaluation. Time and again we have seen well known experts and specialists in different series assign widely separated grades to the same piece. In the field of Vermont coins, which Dave Bowers studied very intensely for some time (and still retains the Barnsley records on the series), Dave related the instance in which a very nice specimen of a Vermont copper known as Ryder-16 was shown to several Vermont enthusiasts, and grading opinions ranged from VF all the way to Mint State! There is nothing particularly wrong with this, for grading is a matter of opinion, and opinions do vary—as noted. The problem arises when newcomers to the hobby believe that grading is precise or scientific, and look no further than the number assigned to a coin.

All the preceding said, it is correct to state that in the field of early American and colonial coins there are very few controversies regarding grading. Most buyers and sellers know what they are doing, take into consideration the striking and surface quality of the pieces, and are in other ways educated. Also, very few specialists become disturbed if one person calls a coin one grade and another calls it another—opinions are recognized. In sharp contrast, a newcomer to the field of Morgan silver dollars, for example, might be "bent out of shape" if he or she found that a piece purchased as MS-64 might be graded as MS-63 by someone else.



## Very Rare 1787 Excelsior Copper

Eagle on Globe to Right

Ex Bushnell, Jackman, Clarke, Caldwell

Among Finest Known



(photo enlarged to twice actual size)

72 **1787 Excelsior copper. Eagle on globe to right. Breen-979, Crosby VII, 23. VF-30.** Deep olive-brown with lighter rose brown high points. Strong design details are present for the grade; not full details by any means, but tantalizingly close in some areas. A few tiny marks are present when viewed under low magnification, most noticeable of those an old, faint scratch through SI of EXCELSIOR. A touch of peripheral weakness on the reverse affects the tops of UNUM. Rarer than its counterpart with eagle to left, itself a popular and desirable rarity. Given the apparent strength of the "colonial" coin market in recent months, we anticipate strong bidding activity when this classic rarity crosses the auction block.

Weight: 147.9 grains. Diameter: 28.4 mm.

Accompanied by a letter from Carl W.A. Carlson dated April 25, 1989 that reads: "I am enclosing photos of the Excelsior copper of 1787 which we discussed today. I have pedigreed it, and am including the pedigree and the coin's 'rank' within the known examples. The pedigree is impressive! 1787 New York Excelsior, Eagle Right. Charles Ira Bushnell Collection (S.H. & H. Chapman, June 20, 1882, Lot 891, plated). Allison W. Jackman Collection, (Henry Chapman, June 28, 1918, Lot 144, plated). T. James Clarke Collection (New Netherlands 48th sale, November 24, 1956, Lot 771, plated). Apparently the third finest known, following the Roper coin (Lot 272), and the J.E. Stiles specimen (Lot 62 in Stack's sale of June 1981). The coin is a well centered VF+, close to EF, with three small obverse marks which identify it in its previous appearances, and a concealed hairline scratch just right of the shield on the reverse. The fields have a deep jade green patination similar to a Roman copper coin, a stable surface that does not deteriorate; the devices are a deep brown."

The letter is signed Carl W.A. Carlson in medium brown ink. Also accompanied by a catalogue of the Allison W. Jackman Collection, sold by Henry Chapman, June 1918. The catalogue is VF or so, some light tattering on the spine, but still quite nice overall. Also included is a comb-bound reprint of the Charles I. Bushnell catalogue, originally issued in June 1882, and reprinted and rebound in 1967, with plates, by J.M. Toney.

From Stack's sale of April 1988, Lot 2004; earlier from Charles Ira Bushnell; Allison W. Jackman; T. James Clarke.

- 173 1787 New Jersey copper. Maris-6 D. F-15 (PCI). Somewhat weak at the obverse center, not unusual for the variety. 17 in date strong, 87 weak. Die break at bottom of reverse shield.
- 174 Trio of state copper issues: ☆ 1787 New Jersey. Maris-64t. F-12. Chestnut brown, some light patination ☆ 1787 Vermont. Ryder-13, Bressett-17V (2). VF-20 / F-12, and F-15 / G-6. Both chocolate brown with lighter high points, the former slightly porous. The BRITANNIA variety. (Total: 3 pieces)
- 175 **1786 Vermont copper. Ryder-6, Bressett-4D. Landscape. VERMONTENSIMUM. VF-30.** A pleasing light chestnut brown specimen with few marks of any moment present. The Floating Tree variety; the fourth tree from the viewer's left appears to be floating above the mountain below. The surfaces are somewhat glossy, and are devoid of planchet porosity. Some faint and small fissures are present, as struck, but the overall appeal is substantial for the type and variety. Nicely centered with some peripheral weakness seen on the reverse. A far above average example of this popular issue.

Weight: 129.9 grains. Diameter: 27.1 mm.

Recently when sorting some historical material for future use in the *Rare Coin Review* and elsewhere we came across an early account of the Revolutionary War emblem of a rattlesnake with the inscription "Don't Tread on Me" (representations of which are given in various places, including the writer's book, *American Numismatics Before the Civil War, 1760-1860*). An explanation was included, which stated that the rattlesnake had 13 full rattles plus a bud at the end, the bud representing the would-be state of Vermont, which had not yet "grown" to statehood (Vermont would join the Union in 1791).

- 176 **1786 Vermont copper. R-6, B-4D. Landscape, VERMONTENSIMUM. VF-30.** Mainly glossy chestnut brown with some deeper brown in the recessed areas. There are a few light and natural flan fissures, as struck, and a hint of light porosity as well, but the overall appeal and quality is substantially finer than the typical example of the die combination. Nicely centered on both sides, with just the tops of ARTA on the reverse encroached upon by the rim. The devices are crisp and bold in all areas. Choice overall, and certain to please.

From the Fifth Annual C-4 Convention Sale, November 1999, Lot 317.

- 177 1786 Vermont copper. R-6, B-4D. Landscape, VERMONTENSIMUM. VF-20. Deep chestnut brown with some lighter highlights on the high points. Weak at the top of the obverse, with NSIUM missing; a corresponding spot of weakness affects CIMA on the reverse. Small obverse edge clip at 3:00. Some roughness, but still attractive for the grade.

Weight: 103.1 grains. Diameter: 27.2 mm.

- 178 1788 Vermont copper. R-25, B-16U. F-12 (PCGS). Deep tan with lighter high points. Some surfaces marks noted, but still fairly choice for the die pair; this combination is always weak at the centers.

- 179 Undated (1792) Kentucky token. Plain edge. Breen-1155. MS-62. Somewhat prooflike deep tan with sky blue iridescent highlights.

Weight: 150.6 grains. Diameter: 29.6 mm.

In the 19th century tokens of this type were often called "triangle cents."





- 180 1795 Talbot Allum & Lee cent. Lettered edge. Breen-1035 for type. MS-63 BN (PCGS). Prooflike iridescent olive-brown.

## 1818 Copper Half Real or Jola Rarity "New Spain" or Texas



(photo enlarged to twice actual size)

- 181 1818 "New Spain" or Texas. Half real or jola. Breen-1082 for type, probable new obverse die type. EF-40. Copper. Deep tan with lighter high points. Some light porosity, as always seen for this copper rarity. Slightly bent, reverse star double punched. Still, a pleasing example of Jose Antonio de la Garza's important token issue, the only such Spanish colonial issue struck in what is now the continental United States. Readily the physical equivalent of Lot 1007 in our Rarities Sale of January 1999, and impressive as such; disregard the slight bend in the present specimen, and it is perhaps the finest known of the type. From an obverse die that does not match either variety listed in Walter Breen's *Encyclopedia* (Breen-1081 and 1082), or the above cited specimen (see notes below). Certainly among the finest examples from among the relatively small handful of the type we have handled over the years, at least as far as sharpness is concerned. This is an impressive piece overall, one that will be an attraction in the cabinet of its next owner.

Weight: 23.7 grains. Diameter: 17.1 mm.

Obverse with JAG 1 / 2 1818 encircled by uniformly long and tapered dentils. As noted above, the obverse die is different from those pictured at Breen-1081 and 1082 (*Encyclopedia*, 1988), and the above-cited January 1999 Rarities Sale specimen. Breen-1081 shows the fraction numerator 1 (actually an I punch, and used in the date as well) below the J in JAG; the other variety, Breen-1082 (of which the just cited Rarities Sale specimen was an example), has the numerator below the G in JAG. The present specimen has the numerator essentially below the A, underlining that letter nearly horizontally. The J is tilted dramatically to the right, and is repunched at the top. The A is tall and slender, and the crossbar is halfway down the letter, with a spacious opening there. The G is repunched and nearly closed, giving the appearance of a Q with its stem pointing downward. The fraction bar points to the center of the left foot of the A and to the top center of the first 8 in the date. The denominator, 2, is crude, with the end of the curve joined to the center of the base of the numeral; its inner curve cradles the bottom of the J. The date, 1818, curves along the bottom rim of the token, and the bases of the numerals are joined by a die crack that widens to cud status at the bases of the second I and 8. Perhaps this is one of the earliest dies for the coinage, and was quickly discarded due to failure.

- 182 1791 Washington President cent. Large Eagle. Breen-1206 MS-60 BN. A pleasing medium brown specimen essentially free of marks of any consequence.

Weight: 190.9 grains. Diameter: 30.3 mm.



- 183 Washington. 1795 Grate token. Large Buttons, diagonally reeded edge. Breen-1271; Crosby X, 16; Baker-29; D&H 283a, Middlesex. MS-64 RB (PCGS). Generous amounts of pale red on satiny medium red brown surfaces. Some central striking weakness is noted, a fairly common circumstance for the issue. Pleasing overall.

- 184 1787 Fugio copper. KN-18 U. Pointed Rays, STATES UNITED. Rarity-4. EF-40. Pleasing medium brown with surfaces chiefly free of distracting marks. A nice example of a moderately scarce variety.

Weight: 172.4 grains. Diameter: 28.1 mm.



- 185 1787 Fugio copper. "New Haven Restrike." KN-104 FF. MS-64 RB (PCGS). Generous amounts of red on the obverse, nearly full mint red on the reverse. A choice and highly attractive example of this popular adjunct to the Fugio cent series.

Reverse die rust shows in the lower rings of the design.

The story of the so-called New Haven "Restrike" is a curious one, and has been related many times—including in Dave Bowers' book, *American Numismatics Before the Civil War, 1760-1860*. While all the facts are not known, it seems that sometime around 1860 some new dies were produced in Waterbury, Connecticut and came into the possession of Horatio N. Rust, a numismatist who was sufficiently well known that in 1859 Augustus B. Sage honored him as one of nine subjects in his "Numismatic Gallery" portrait medal series. Rust proceeded to have strikings made, primarily in a brassy appearing copper seemingly of the same alloy (judging by surface appearance) as used for the Flag of our Union series of Civil War tokens, also made in Waterbury. These were offered for sale over a long period of time.

Sometime in the course of these events a story reached print that C. Wyllys Betts, a teenager, found a pair of original dies at the Broome & Platt store in New Haven, Connecticut, on the site of where certain Fugio cents had been struck in 1787. According to this story, restrikes from original dies were made and distributed. Betts is one of the more interesting figures in late 19th-century numismatics. Among his amusements was the production of copies as well as original conceptions purporting to be American colonial coins. In 1864 a list of Betts' imaginative productions was published by W.E. Woodward. Unfortunately, Ed Frossard, well known dealer and publisher of *Numisma*, did not have a copy of the Woodward list, or if he did, he did not look at it—for years later in *Numisma* Frossard proudly announced the discovery of a hitherto unknown American colonial from Novum Belgium, or "New Belgium." It was a Betts fabrication.

Today in the year 2000 the New Haven "Restrikes," as they continue to be called, are a popular numismatic staple, and just about anyone specializing in copper coins of the productive decade of the 1780s aspires to own one or more examples. The number known can only be guessed at, but probably is at least a few hundred for the copper-brass impressions, a handful of silver pieces, and perhaps a couple in gold.



## HALF CENTS

Fittingly, our offering of half cents begins with the first year issue, and concludes with the last. Along the way there are many interesting and important circulation strikes, including the date of dates, the famous 1796—an American numismatic landmark. The selection of half cents will appeal in natural course to the specialist and also to a wider audience of type collectors.

## Interesting 1793 Half Cent



- 36 **1793 Breen-4, Cohen-4. Net F-15;** sharpness of EF-40, cleaned, porous, and scratched. All of this said, let us look at the positive aspects of the coin: As an in-person examination will reveal, both the obverse and reverse are fairly sharp, with all lettering bold except for some slight weakness at AMERICA, but with the word still visible. The devices—the portrait of Miss Liberty on the obverse and the wreath on the reverse—are especially sharp. The beading is excellent, and other features are quite nice. Worthy of a second or even a third look by prospective bidders.

The 1793 half cent stands alone as the only year with Miss Liberty facing left, with liberty cap behind her head. This was adapted in a way from the copper cents of the same year, except that on the copper cents Miss Liberty faces to the right.

- 37 **1794 B-6b, C-4a. Small Edge Letters. F-12 BN (NGC).** Attractive dark brown surfaces with ebony patina outlining the devices. A few typical handling marks are noted, none serious. An important opportunity for the die state specialist.

A very late die state with heavy bulge left of the date to about 9:00.

- 38 **1794 B-6b, C-4. Net VG-8;** sharpness of F-15, corroded.

- 39 **1795 B-1, C-1. Lettered Edge, With Pole. F-12 (PCGS).** Attractive steel brown and mahogany with very slightly porous surfaces. Popular *Guide Book* variety in demand from date and variety collectors.

From Stack's sale of March 1987, Lot 1.

- 40 **1795 B-1, C-1. Lettered Edge, With Pole. VG-8.** Attractive chestnut and steel brown with smooth surfaces. A small circular counterstamp is almost centered on the obverse.

## High Quality 1796 Half Cent

With Pole to Cap



(photo enlarged to twice actual size)

- 191 **1796 B-2, C-2. Rarity-4. With Pole. AU-55 (NGC).** A delightful, high quality example of this famous rarity with smooth steel brown and dark tan surfaces. A few very minor hairlines are visible, along with minor planchet imperfections as struck. The impression is nicely centered with full borders visible on each side, the obverse having a few tiny rim bruises. These are so small as to be trivial, and are extremely hard to see in the holder.

This is the classic key-date issue in the half cent series represented by two die varieties, the other lacking the pole to cap. Both varieties combined have an estimated population approximating 100 coins. When Walter Breen published his *Half Cent Encyclopedia* he suggested that 20 examples of the No Pole variety exist while rating this With Pole variety as Rarity-5+, indicating a population not exceeding 45 coins. Our estimate today is approximately 15 No Pole and 85 With Pole examples survive. This is from a generally accepted mintage figure of 1,390 coins, although the exact mintage is unknown.

Both varieties of the 1796 half cent are firmly enshrined as great numismatic classics—having been objects of desire ever since coin collecting became popular in a large way in the United States, circa the late 1850s. While certain Proof-only dates might be rarer on an absolute basis than half cents dated 1796, among *circulation strikes* the 1796 reigns supreme—handily outshining, outdistancing its two closest rivals—the 1793 and 1802.

The year 1796 is highly important in American numismatics and is laden with rarities, as vividly demonstrated by the collection of John Whitney Walter, sold a couple years ago by Stack's, and duplicates from the same collection sold earlier by us. We were recently cheered by the knowledge that Walter, a consummate numismatist as well as a highly successful businessman, has accepted a position as a councilor of the American Numismatic Society, in New York. No doubt the Society will benefit greatly from his expertise.

Perfect dies, the obverse without traces of recutting on the digit 9, as noted on earlier die states. The reverse is perfect as on all known 1796 half cents, perhaps lightly lapped prior to actual coinage production. A few leaves in the wreath are missing details.

Purchased from Stanley Dambrouckas of North American Coin Company; earlier from Jay Parrino.

- 192 **1797 B-1, C-1. F-12.** The ever popular 1 above 1 variety, with the date begun erroneously in a position that was too high, and then completed in the lower, correct position. The ob-



verse is pleasing medium brown and could probably be called better than F-12. The reverse has a depression past F (OF) and is weak at the center.

## Mint State 1800 Half Cent



(photo enlarged to twice actual size)

- 193 1800 B-1, C-1. MS-64 BN (NGC). Sharply struck and with brown lustre. Some scattered gray spots on the obverse, gray areas on the reverse, particularly toward the right side of the coin. Always in demand for type set purposes.
- 194 1800 B-1, C-1. MS-62 BN. Lustrous olive and light brown with numerous tiny splashes of steel. An attractive coin for the date or type collector. Numerous minor surface marks are noted. This is the first year of Draped Bust half cent coinage, the final denomination to begin this new obverse design.

## Lovely MS-64 1800 Half Cent



(photo enlarged to twice actual size)

- 195 1800 B-1b, C-1. MS-64 BN (NGC). An attractive example with tinges of original mint red on the obverse, overlaid with brown and violet, the same color scheme is apparent on the reverse. The planchet is smooth and choice, and the overall personality of the half cent is quite desirable.

Reverse with die cracks and flaws extending from the left of C (CENT) irregularly through E (UNITED).



- 196 1804 B-9, C-10. Crosslet 4, With Stems. MS-62 BN (PCGS). Pleasing olive-brown with splashes of darker toning and slight hints of orange mint lustre. The obverse and reverse border are poorly defined, but the central detail is extremely sharp.  
From our sale of the Westchester Collection, February 1987, Lot 2466.
- 197 1809 B-5, C-5. 9 over inverted 9, yielding "1809 over 6." AU-50. Attractive mahogany toning with splashes of lighter maroon. Excellent surfaces for the grade.
- 198 1811 B-1, C-1. Rarity-3+. Wide Date. F-12. An important opportunity for the specialist, despite a moderate rim bruise centered below digit 8. This die state is known simply as the "four star break" variety, representing the very final production from this obverse die.  
The obverse has a massive rim break joining the first four stars.
- 199 Pair of PCGS-certified half cents: ☆ 1828 B-2, C-3. 13 Stars. AU-58. Attractive surfaces ☆ 1855 B-1, C-1. MS-64 BN. Subdued lustre. (Total: 2 pieces)
- 200 Pair of certified half cents: ☆ 1828 B-2, C-3. 13 Stars. AU-58 (ICG). Mottled brown with blue and gold highlights ☆ 1833 B-1, C-1. MS-63 BN (NGC). Lustrous and attractive. (Total: 2 pieces)
- 201 1835 B-1. MS-64 RB. Medium brown and chestnut surfaces on the obverse. The reverse is red and brown. A very pleasing example of the date, variety, and assigned grade.  
Some clash marks are evident on both sides.
- 202 Pair of PCGS-certified half cents: ☆ 1853 B-1, C-1. MS-63 RB. Lustrous with mint red visible at the devices ☆ 1855 MS-62 BN. Medium brown surfaces. (Total: 2 pieces)



- 203 1855 B-1, C-1. MS-64 RD (NGC). A lovely example featuring full orange mint lustre with just a few specks of darkish toning and minor surface marks. Acceptable design details with most star radials sharp and reverse wreath details full.
- 204 1855 B-1, C-1. MS-64 BN. Sharply struck with outstanding medium brown lustre and just a hint of original orange. A common issue which should pique the interest of design collectors.
- 205 1857 B-1, C-1. MS-63 RB. A lovely example of the final half cent issue, with lustrous medium brown and considerable orange mint lustre. Few very minor surface marks are present.

Although the mintage of the 1857 copper cent was the smallest production of the decade for circulating pieces, the net mintage was even less—as in 1860, Mint Director James Ross Snowden stated that most were held back at the Mint and melted.



## LARGE CENTS

We are pleased to showcase the magnificent collection of large United States copper cents formed over a long period of time by Robert C. Clark, his cabinet centering upon the seldom-listed varieties from 1793 through 1814. The Clark offering, plus other pieces consigned, includes many pieces that are at once beautiful and rare, plus Condition Census examples or challengers to that elite category. The ever fascinating year of 1794 is replete with high-grade coins that will delight even the most advanced specialist, to which can be added opportunities for just about any specialist—advanced or beginning—to acquire legendary pieces (let us mention Lot 355, the 1794 Starred Reverse in this context).

Mark Borckardt, the cataloguer of this section of our presentation, came up with the whimsical association that the Clark consignment consisted of 104 cents—suggesting that perhaps Mr. Clark enjoyed his “dollar 04” as much as someone else might enjoy owning the famous “04 dollar.”

Large cents of the 1816-1857 era as classified by Howard R. Newcomb are likewise interesting and important, and commence with an 1818 which no doubt is from the Randall Hoard—furnishing us the opportunity to include some remarks on this fantastic cache. Scarce dates as well as high-grade coins continue, punctuated by many notable pieces—Lot 355, a gem *Proof* 1838 being just one, followed in short order by the seldom seen, very famous, and quite curious 1848 Small Date (Lot 358). Enjoy!

### Outstanding 1793 Chain AMERICA Cent

Sheldon-2

Scarcest Collectible Chain Cent

From the Norweb Collection



(photo enlarged to twice actual size)

6 **1793 Sheldon-2. Rarity-4. Chain AMERICA, Widest Date. VF-35.** Smooth golden brown surfaces are sprinkled with lighter tan, providing delightful aesthetic appeal. Very minor edge bruises below 93, above UN, and TA with a few minute abrasions. Light hairline scratches cross Liberty's neck and extend from border to chain between CA. We do not describe these as “typical” for the issue, since this issue is typically found with many more imperfections than on the presently offered specimen. This example, from the Norweb Collection, is within the top dozen known of this die marriage. Only 100 to 125 examples of Sheldon-2 exist, making this the scarcest variety of

Chain cent except for Sheldon's NC-1, of which only two are known. This design type, in higher grade levels, has become increasingly difficult to locate, with considerable demand from type and date collectors.

Intermediate to late die state with a bulge through the bases of 1793, and with clash marks in the fields around Liberty's profile.

*From the Robert C. Clark Collection. Purchased from Stack's in August 1997. Earlier from our sale of the Norweb Collection, November 1988, Lot 2685. This coin was acquired by Albert Holden for \$56.50. Probably purchased by Holden from one of the Chapman brothers.*



## Desirable 1793 Chain AMERICA Cent

Sheldon-3



(photo enlarged to twice actual size)

- 207 1793 S-3. Rarity-3-. Chain AMERICA, Close Date. Net VF-30; sharpness of VF-35 with a minor obverse scratch. Lovely chestnut brown surfaces with darker steel brown on the high points. A few very minor edge bruises and other surface abrasions are noted on either side, along with the previously mentioned scratch in the right obverse field. Hints of lustre remain on the reverse. Sheldon-3 is the most common 1793 Chain cent variety, with approximately 400 to 500 examples known today. Dr. Sheldon noted that about half of all Chain cents are this variety. This relationship still holds true today, some 41 years after the publication of *Early American Cents*. Although not Condition Census quality, the present specimen is still very desirable today.

Clash marks are visible before the face and neck, along with other minor die failures.

In LIBERTY, R is slightly high, close to T, and larger than other letters. The "Leaning R" variety is quickly and easily attributed.

From the Robert C. Clark Collection. Purchased from Thomas D. Reynolds in January 1999. Earlier from "Rothert" according to our consignor, no doubt the late Matt Rothert, former ANA president.

## Rare 1793 S-3 Chain Cent



- 208 1793 S-3. Chain AMERICA, Close Date. Net F-15; sharpness of VF-30, porous and cleaned. A coin that merits close examination, a cousin in appearance to the 1793 half cent offered earlier (Lot 186). The technical description might wave off many bidders intending to land on this coin, but close in-per-

son inspection will reveal that the piece has many positive attributes. Among these are full sharpness of the obverse lettering, reasonable detailing of the portrait including complete facial outlines, an extremely bold chain device on the reverse, clear central lettering, and clear border lettering. The surfaces are porous as noted. Moreover, this piece may be a candidate for judicious retoning, perhaps following the procedure outlined by Dr. Sheldon in his *Early American Cents* book. Check it out in person, and we believe you will agree with our commentary.

## Exceptional 1793 Wreath Cent

Condition Census Sheldon-8

Crosby Plate Reverse



(photo enlarged to twice actual size)

- 209 1793 S-8. Rarity-3-. Wreath, Vine and Bars, Horizontal Twig, Triangular Bow. AU-58. An exceptional example with reflective deep olive surfaces and hints of orange around the obverse devices. Very well centered with full obverse and reverse beaded borders. The surfaces are exceptional, without imperfections of any sort. Tied with six other coins for third place in the Condition Census. We will not be at all surprised to some day see this lovely coin in a certified holder with a generous Mint State grade.

The reverse of this coin is illustrated on the famous Crosby-Levick plate, published in the April 1869 issue of *American Journal of Numismatics*, one of the very first photographic illustrations of coins ever published. A very short diagonal depression at the right base of N in CENT provides the diagnostic to match the plate. A chart on page 97 of the same issue lists the proprietors (owners) of the cents illustrated, pedigreeing this coin to Sylvester S. Crosby, perhaps more familiar to collectors of colonial coins.



Late die state with a faint bulge in the right obverse field from Liberty's brow, light clash marks in the obverse field, and die cracks on the profile of Liberty, primarily on her cheek and temple. Light die cracks are noted above LIBERTY. The reverse has a bisecting die crack from base of first T in STATES through the wreath, to the left foot of final A. The central reverse is bulged along this crack.

Including obverse and reverse dies, 22 cents were illustrated on the Crosby-Levick plate. This popular name for the plate is derived from Joseph N.T. Levick, who compiled and produced the plate, and Sylvester S. Crosby, who wrote an article about the varieties which appeared in the same issue. Among the cents illustrated, six were owned by Mortimer L. Mackenzie of New York City, four were the property of George F. Seavey from Cambridgeport, Mass., with four more from author Crosby of Boston, three belonged to Richard B. Winsor of Providence, two each belonged to Col. Mendes I. Cohen of Baltimore and L. Bayard Smith of New York City, and one belonged to Thomas Cleneay of Cincinnati. Quite an accumulation of coins long before the days of overnight mail service.

From the Robert C. Clark Collection. Acquired from John B. MacDonald, privately. Earlier from Superior's sale of May 1992, Lot 422. From the Sylvester S. Crosby Collection to Dr. Augustine Shurtleff who donated this specimen to the Boston Museum of Fine Arts. Disbursed by the museum in Stack's 1976 ANA sale, Lot 223.



- 10 **1793 S-9. Wreath, Vine and Bars. Net VG-10;** sharpness of F-15, cleaned, rim bump. This piece *definitely* needs judicious retoning, as described by Dr. Sheldon in *Early American Cents*. If this is done, the value will be improved immensely. Right now it is of a coppery orange color, not at all fitting. Going beyond this, we note that the obverse has the sharpness of VF-15 as stated, and possibly even greater. The reverse to our eye is a clear VF-20. View this coin in person, and you will no doubt agree that the piece has much potential.

## Lovely 1793 Wreath Cent

Sheldon-11a

Vine and Bars Edge



(photo enlarged to twice actual size)

- 211 **1793 S-11a. Rarity-4+.** Wreath, Vine and Bars. AU-50. An exceptional example with mahogany and steel brown surfaces, and golden olive on the reverse, inside the wreath. Sharply struck and very well centered with full beaded border on obverse. The reverse border is missing at upper right. A few trivial surface marks are noted. When struck, this example had a planchet defect along the reverse border. It seems likely that approximately 20 years ago, based on auction sale illustrations, this cent was expertly repaired with the defect filled and border beads tooled. We have purposely not mentioned the exact location, and we invite the viewer to make that determination. Tied for fifth finest known in Del Bland's Condition Census.

Early die state without clash marks or die cracks.

From T. James Clarke; R.E. Naftzger, Jr.; A. Kosoff 10/1959, Lot 8; Dorothy Nelson; Stack's 2/1976, Lot 8; Kevin Lipton; Bowers and Ruddy 10/1976, Lot 802; Bowers and Ruddy 4/1979, Lot 997; Ed Hipps; Superior 2/1981, Lot 4; Dr. Haig Koshkarian; John B. MacDonald; to the present consignor.



## Important 1793 Liberty Cap Cent

Sheldon-13



(photo enlarged to twice actual size)

- 212 1793 S-13. Rarity-3+. Liberty Cap, Triple Leaf at OF. Net VF-35; sharpness of AU-50, however, lightly burnished with grayish steel and light tan surfaces. Some very faint porosity may have been in the planchet prior to striking. A thin line like imperfection crosses the upper leaves and O in OF. Very sharply struck and nicely centered with full beaded obverse and reverse borders. The high points of Liberty's hair detail and the wreath are slightly weak, due to the burnishing.

1793 Liberty Cap cents are the rarest of all large cent date issues with only about 400 examples known of all die marriages. More importantly, this example is among the **top 20 known 1793 Liberty Cap cents**. An opportunity of extraordinary importance.

Early die state with very faint reverse die bulge below NT.

From the Robert C. Clark Collection. Purchased from Ken Goldman in July 1997. Earlier from Superior's sale of August 1995, Lot 10.

## Rare 1794 Head of 1793 Cent

Nearly Condition Census



- 213 1794 S-17a. Rarity-5-. Head of 1793, Wide Straight Date. F-15. Smooth dark olive and steel brown with very minor hard patina on the reverse, exhibiting the faintest corrosion. Relatively bold strike, although such is hard to determine on a coin of this grade. Few very minor blemishes are noted. This is an ex-

ceptional example of the delicate Head of 1793 design type with the same attractiveness of engraving found on 1793 Liberty Cap cents. Only 65 to 70 examples of this die variety have been identified. The present specimen is tied with several others for seventh finest known, just missing the Condition Census.

This major design issue, the 1794 Head of 1793, is nearly as rare, overall, as the 1793 Liberty Cap issue. Approximately 500 examples are known today, of all die varieties, only 100 more than are known of the 1793 cents with this design.

Early die state with a faint bulge from the rim through L to Liberty's head. A light die crack joins the pole to rim.

From the Robert C. Clark Collection. Purchased from Doug Bird in April 1999. Earlier from the collections of Virgil Brand, Carl Wurtzbach, Dr. William H. Sheldon, R.E. Naftzger, Jr., John W. Adams, Del Bland, and Jack H. Robinson. The successful purchaser of this lot will add his or her name to this impressive who's who of early large cent collectors.

## Condition Census 1794 Cent

Sheldon-18a

Head of 1793



- 214 1794 S-18a. Rarity-6. Head of 1793, Doubled Chin. F-12. Smooth light chestnut with splashes of dark steel. An attractive cent with only a few very minor blemishes, including a small obverse rim bruise at 7:30, a reverse rim bruise over first S in STATES, and a minor reverse planchet lamination. A few other minute hairline scratches and marks are noted. Due to striking peculiarities, the reverse legend is weak. An extremely attractive example, currently fifth in the Condition Census. This is also a rarity with only 18 to 20 coins known, regardless of grade. Among the finest known specimens, one is in the ANS, placing this as fourth finest available to collectors.

Early die state with perfect dies.

From the Robert C. Clark Collection. Purchased from Thomas D. Reynolds in August 1999. Earlier from Superior's sale of the Dr. Charles Ruby Collection, February 1974, Lot 344, to Robinson S. Brown, Jr., Denis W. Loring, and Jack H. Robinson. Sold in Superior's sale of the Robinson Collection, January 1989, Lot 23, and acquired by Daniel W. Holmes, Jr., later to Darwin B. Palmer, Jr., Tom Reynolds, and the present consignor.



## Exceptional 1794 Head of 1793 Cent



(photo enlarged to twice actual size)

- 15 **1794 S-19b. Rarity-4+. Head of 1793, Doubled Chin. Net VF-30;** sharpness approaching EF-40. Lovely mahogany brown with splashes of darker steel patina. Hints of light brown lustre remain on the reverse. This is an exceptional example of the design, despite a few very light scratches, minor obverse roughness, and small rim bruises. Most prominent among the latter is a small bruise below 17, a convenient pedigree marker for future large cent researchers.

As are all varieties of this Head of 1793 design type, this is an important rarity with only 90 to 100 examples known. The present specimen ranks as eighth finest among these. Most known examples of Sheldon-19b are on very dark, crude planchets. This is a delightful exception.

The obverse has a bulge from lower edge of the cap to the lower hair curls.

*From the Robert C. Clark Collection. Purchased from Thomas D. Reynolds, February 2000.*

## Lovely 1794 Sheldon-21 Cent

Flat Pole Variety



- 16 **1794 S-21. Rarity-3. Head of 1794, Flat Pole. EF-45.** Attractive chestnut brown with a hint of olive, and with minor splashes of maroon patina. Only a few minute handling marks are noted, otherwise, this is blemish free. Well centered with glossy sur-

faces and complete obverse and reverse borders, although the obverse border is quite narrow. This is an important consideration for the variety, described in the 1800s by Dr. Edward Maris as "Sans Milling." The obverse normally has a weak and incomplete border.

Relatively common with approximately 300 to 400 examples known, the present specimen being well within the top 5% of these. Generally called the Flat Pole variety today, this name refers to the end of the pole at 4:30, being flat or club-shaped.

Later die state with prominent die cracks from the rim through B to the cap and from B to forelock. Very light crack from rim to bottom corner of cap, and faintly from rim to second curl. Extensive reverse clash marks.

*From the Robert C. Clark Collection. Purchased from Tangible Investments of America, July 1994.*

- 217 **1794 S-21. Net VF-25;** sharpness of EF-40, corrosion and porous. A coin which requires a good in-person look-see. The sharpness is there, but the value of the coin, as modified by the porosity, etc., is subject to wide interpretation. Make your own decision.

## Important 1794 Sheldon-22 Cent

Sans Mounds Reverse



- 218 **1794 S-22. Head of 1794, Bent Sixth Lock. EF-40.** Exceptional surfaces with light golden tan and grayish brown. A few trivial surface marks are noted, however, we suspect that many of these were part of the original planchet. A small rim nick is noted at 9:00. Otherwise, virtually perfect. In fact, a former owner of this cent had the following to say, based on that collector's coin envelope which accompanies: "The Mounds reverse, minus the mounds. Only VF-35 for sharpness, but such surface and color ... Clearly a 40-coin overall. Would you believe 39?"

Early die state without the normally seen mounds on the reverse. This die state is very scarce.

*From the Robert C. Clark Collection. Purchased from "Henderson" in April 1997. Earlier from Eugene Exman, Dorothy Paschal, Denis W. Loring, and Jack H. Robinson. Sold in Superior's sale of the Robinson Collection, January 1989, Lot 31.*

## Scarce 1794 Sheldon-23 Cent

Nearly Condition Census



- 219 **1794 S-23. Rarity-4+. Head of 1794, Standless 4. Net VF-25;** sharpness slightly finer with an obverse rim bump at 3:00. Re-colored to deep olive with iridescent patina, including gold, blue, and lilac. Light golden tan outlines the obverse devices.



The surfaces are otherwise quite choice with only a few minute abrasions, perhaps as struck. Less than 100 examples are known with the present specimen tied for 10th finest.

Known as the Standless 4 variety, the base of this digit being extremely weak with only faint traces of left and right serifs. This popular name traces its origin to Dr. Edward Maris, who first published a variety guide to 1794 large cents in 1869.

Latest die state with two obverse die cracks, the first bisecting the obverse from rim through pole, jaw, ear, hair, and cap, back to the rim. The other crack from the rim just touches the right top of Y to the nose.

From the Robert C. Clark Collection. Purchased from Anthony J. Terranova, November 1997. Earlier from the collections of Leonard Kusterer, Benjamin H. Levin, Denis W. Loring, Richard V. Punchard, and Stuart MacDonald. Sold in Heritage's sale of the MacDonald Collection, September 1997, Lot 5056.

## Important 1794 Sheldon-25 Cent



- 220 1794 S-25. Rarity-3+. Head of 1794, Separated Date. Net VF-30; sharpness of EF-40 with very light hairline scratches on jaw. Other very minor imperfections are noted as well. This is ninth finest known from a population of about 200 survivors. Olive-brown with darker patina on the obverse, while the reverse has splashes of lighter golden tan. This is a very challenging variety to locate in higher grades

Light obverse and reverse clash marks.

From the Robert C. Clark Collection. Earlier from Jonathan K. Kern and Chris Victor-McCawley. Purchased by our consignor in September 1994.

- 221 1794 S-25. Rarity -3+. Head of 1794. Net VG-10; sharpness of F-12, reverse scratches.

## Attractive 1794 Sheldon-26 Cent



- 222 1794 S-26. Head of 1794, Incomplete Hair. AU-50. A lovely light brown cent with a few very minor surface marks and a tiny obverse rim bruise at 5:00. Almost invisible hairline scratches are visible on the cheek. A relatively common 1794 variety with close to 1,000 survivors known. This specimen is among the top 20 examples.

The obverse die is the same as used to coin Sheldon-25, offered above. However, before striking the present coin it was lapped (ground down) to remove clash marks. In the process considerable hair detail was also lost, with blank areas among the lower curl details.

Intermediate die state with heavy reverse clash marks and cracks through first S to wreath and through E of STATES to the wreath.

From the Robert C. Clark Collection. Purchased from Steve Fischer, August 1999.

## Attractive 1794 Sheldon-29 Cent



- 223 1794 S-29. Head of 1794, Long Right Ribbon. EF-45. A wonderful light golden brown example with dark steel on the high points of obverse and reverse devices. A few minor surface marks are noticeable, most prominent of these on Liberty jaw. Weakly defined obverse border with bold reverse border

Late die state with obverse die cracks from corner of cap to lower curl and from rim through digit 4 to bust.

From the Robert C. Clark Collection. Purchased from Chris Victor-McCawley, January 1995.

## Pleasing 1794 Sheldon-30 Cent



- 224 1794 S-30. Head of 1794, Marred Field. EF-45. Dark chocolate and olive-brown with reddish tan on the high points of the obverse. The reverse has considerable grayish brown patina. A minute edge nick is barely visible at 7:00 and a few other tiny surface marks are barely worth noting. The reverse has a rough appearance due to extensive die rust. An attractive example for the date or type collector.

Die chips in the left obverse field, behind the lower hair curls, give this variety the Marred Field name. Otherwise, extensive obverse and light reverse clash marks are visible.

From the Robert C. Clark Collection. Purchased from Superior's sale of September 1997, Lot 160. Earlier from Stack's sale of the Robert Kissner Collection, June 1975, Lot 234; and collectors "Thay," C.R. Chambers, and Robert Matthews. Sold in Superior's sale of the Matthews Collection, May 1989, Lot 160; Superior's sale of February 1992, Lot 674 to Dr. Allen Bennett and Eric Streiner. Sold in Superior's sale of October 1992, Lot 65, and their sale of September 1996, Lot 1620.

## Desirable 1794 Sheldon-31 Cent



- 225 1794 S-31. Head of 1794, Marred Field. Net AU-55; sharpness of Mint State with faint vertical scratches on Liberty's neck and cheek. Highly lustrous light brown with golden tan around the devices, faded from original red. Splashes of pinkish orange are inside the wreath on the reverse. A desirable cent, close to



the Condition Census, and important to date and type collectors.

Later die state with the die chips in left obverse field prominent. A short die crack from the forelock almost reaches Liberty's temple. The reverse has faint clash marks, and has been lapped, with several fragmented leaves in the wreath.

*From the Robert C. Clark Collection. Acquired from John B. MacDonald, January 1997. Earlier from David Akers' session of Auction '89, July 1989, Lot 1005.*

## Late State 1794 Sheldon-32 Cent



- 26 **1794 S-32. Rarity-3-. Head of 1794, Upturned Locks. EF-40.** Light golden tan with iridescent blue, lilac, and olive. Very minor surface roughness is noted, along with a tiny reverse rim bruise above AT. Slightly uneven strike with wide border at left and weak or missing border at right. The reverse is rotated approximately 60 clockwise. A pleasing example which resides within the top dozen known of this scarce variety.

Late or terminal die state. The obverse has a small rim break over LI, otherwise there are no die defects. The reverse has a heavy die crack through the first S, reaching the wreath at which point it is quite broad. A chip fills the upper loop of S just to left of the crack. Extensive clash marks are visible, and these occurred at various stages of reverse rotation.

*From the Robert C. Clark Collection. Purchased from Chris Victor-McCawley, August 1998.*

- 27 **1794 S-32. Rarity-3. Head of 1794. Net VG-10; sharpness of F-15, obverse digs.**

## Attractive 1794 Sheldon-36 Cent

### Very Nearly Condition Census

From the Robinson S. Brown, Jr. Collection



- 28 **1794 S-36. Rarity-5. Head of 1794, Single Berry Reverse. F-15.** Light chestnut brown with splashes of maroon patina. A few minor abrasions are noted, typical of moderately circulated 18th-century coins. A tiny rim bruise over R of LIBERTY and a small scratch to top of adjacent E serve as convenient pedigree markers. This is a scarce variety as are all from the two "Single Berry" reverse dies, so noted as they are the only two reverse dies of this coinage date with just one berry inside the wreath left of the ribbon bow. Tied with three or four others for eighth finest known.

From the 1996 Superior sale of the Robinson S. Brown, Jr. Collection, commonly known today as Brown 2. This writer (Mark Borckardt) attended that sale, and looking back to the catalogue, notes the words "Very nice look" written beside the photo.

Early die state with nearly perfect dies, save for almost imperceptible clash marks.

*From the Robert C. Clark Collection. Purchased from Walter Husak, April 1998. Earlier purchased unattributed by Tom Morley in January 1982, and sold by Superior, in their sale of the Morley Collection, May 1992, Lot 188. Acquired by Robinson S. Brown, Jr. and sold by Superior in their January 1996 sale of the Brown Collection, Lot 52.*

## Condition Census 1794 Sheldon-41 Cent



- 229 **1794 S-41. Rarity-3. Head of 1794, Truncated Locks. VF-35.** Attractive light mahogany surfaces with sharp design details and full borders, a nicely centered impression. Expertly cleaned and retoned. The surfaces are very lightly abraded, yet this is an aesthetically desirable example. This example is tied with several others for sixth finest known. Upper hair curls are very short, or truncated, giving the popular name to this variety.

Coin grading: a moving target. In May 1992, Superior offered this coin with the grade VF-20. Three months later, the same firm offered this coin as NGC graded EF-45! William Noyes grades this VF-20 and Del Bland has assigned a grade of VF-30. Our consignor grades this VF-35 and we agree.

Early die state with a crack from the rim through D to the wreath. Another from the border between AT is barely visible. In later die states, these cracks become heavy.

*From the Robert C. Clark Collection. Earlier from Sal Bonito, Tom Morley, Superior's sale of May 1992, Lot 193; their sale of August 1992, Lot 11, to an unknown buyer. Later sold by Sergio Sanchez, Jr. to Chris Victor-McCawley in January 1997, and to the present consignor.*



## Historical 1794 Sheldon-42 Cent

First Public Offering Since 1910

Chapman Plate Coin



(photo enlarged to twice actual size)

- 230 1794 S-42. Rarity-4. Head of 1794, Truncated Locks. EF-45.** Dark golden brown and steel with exceptional surfaces for the grade. A few light abrasions and other very minor imperfections are noted. Very sharply detailed and fairly well centered with lower obverse and upper reverse borders weak. Tied for fourth finest known in the Condition Census with a pedigree as impressive as the coin. This is the first time this coin has been offered for public auction competition since 1910, with the only later offering in B. Max Mehl's fixed price list of the Dr. George P. French Collection. Illustrated in S.H. Chapman's reference on 1794 cents, first published in 1924. Positively identified as the same coin from a small obverse nick between the tops of IB and from two small depressions between the left terminal leaf and E of STATES.

In 1929, B. Max Mehl had the following to say about this coin: "Practically Uncirculated. Classed as Uncirculated by former owner. Even medium olive surface. The upper portion of reverse and corresponding side of obverse not as bold as the rest of the coin. One of the finest specimens known. Classed as Rarity-4 but far more rare in this beautiful condition."

Very faint clash marks.

From the Robert C. Clark Collection. Purchased from Thomas D. Reynolds, June 1999. From Thomas Elder's sale of the Ebenezer Gilbert Collection, October 1910, Lot 20; Dr. George P. French; B. Max Mehl's 1929 fixed price list of the French Collection; T. James Clarke; B. Max Mehl; R.E. Naftzger, Jr.; Dr. William H. Sheldon; Dorothy Paschal; C. Douglas Smith; Del Bland; George E. Ewing, Jr; Al Boka; and Walter Husak.

## Exceptional 1794 Sheldon-43 Cent

Recently Discovered in England



- 231 1794 S-43. Head of 1794, Short Bust. EF-45.** An exceptional example with light olive-brown surfaces and hints of lustre. Sharply struck and very well centered without any blemishes worth noting. Fully natural and aesthetically pleasing, an important consideration as many higher grade survivors have been cleaned and retoned. This variety is far from rare, with many hundred survivors. The present specimen, however, is tied for seventh finest known.

Late die state. The obverse has a crack from the border through 7 and 1 to the hair curls. A second crack is very faint and extends into the field from the lower corner of the cap. The reverse has a very heavy crack through U and the wreath to the back of C and leaves left of ONE, faintly continuing through the outer leaf pair to base of first T in STATES. A branch extends through the tip of outside leaf below second T in STATES, weakly extending almost to O in OF.

From the Robert C. Clark Collection. Purchased from Doug Bird, April 1997. Previously imported from England.

- 232 1794 S-43. Head of 1794. F-15.** Light brown and deep tan, lightly cleaned long ago. Some faint porosity noted, as is a faint "X" at the obverse center and a few other stray marks. Nicer to the unaided eye than the description implies.

Obverse die break through 17 in date, reverse cracked heavily across the U of UNITED and vertically into the wreath above where it forks and terminates at ATE of STATES.

## Attractive 1794 Sheldon-44 Cent



- 233 1794 S-44. Head of 1794, Short Bust. EF-45.** Dark olive with a small splash of maroon corrosion at lower left obverse. Otherwise, an attractive example for the date or type collector. Numerous tiny handling marks are noted, however, none are significant. From the same obverse die as Sheldon-43, offered above, with advanced die cracks. Full obverse and reverse borders indicate a nicely centered strike.

The obverse has two separate die cracks, the first angling up through 17 to the lower hair curls, the second from the rim, follows the left edge of the cap, exiting at the lower corner, and continues through the field to the lower curls. These two die cracks are joined in the hair and appear as just one crack. The reverse has a heavy crack from the border between S and O to the right terminal leaf, continuing to N in ONE and E in CENT.

From the Robert C. Clark Collection. Purchased from Chris Victor-McCawley, January 1996.



## Scarce 1794 Sheldon-47 Cent



- 34 1794 S-47. Rarity-4. Head of 1794, Doubled Dentil Left of 1. VF-25. Expertly retoned with the obverse toned olive and steel brown with lighter tan around the devices, the reverse amber and blue with light orange around the devices. Just a few minor abrasions include a tiny rim nick over I of LIBERTY. Overall a very pleasing example of this scarce variety, one which should be seen to be appreciated. Struck from the same obverse die found on the famous Starred Reverse variety.

Very light die cracks through the tops of ATE and from the rim through left foot of first A in AMERICA to the wreath.

From the Robert C. Clark Collection. Purchased from Thomas D. Reynolds, August 1998.

## Famous 1794 Starred Reverse Cent

Tenth Finest Known



(photo enlarged to twice actual size)

- 35 1794 S-48. Rarity-5. Starred Reverse. Net VG-10; sharpness of VF-20, or perhaps finer, however, with some surface roughness. Dark olive surfaces with splashes of ebony on the obverse. Along with the surface roughness, a few minor imperfections are noted, most important being a small depression in the cheek, below Liberty's eye. Sharply defined obverse with full border, the reverse is very weak, although also with full, strong border. This example is tied with another for 10th finest known from a total population of approximately 50 coins.

This coin is an old friend, for this cataloguer (Mark Borckardt) handled it 15 years ago. At the time, Mark and Jack Borckardt operated The Collector's Cabinet, a coin store in Findlay, Ohio. The present specimen is one of those memorable coins that one never forgets, once becoming intimately familiar.

Although there are many very important, very famous coins in numismatics, the Starred Reverse is arguably one of the best known and most admired of all large cent varieties. Discovered in 1876 or 1877 by teenager Henry Chapman, in the presence of S. Hudson Chapman and Dr. Edward Maris. More recently, Dr. William H. Sheldon, in *Penny Whimsy*, noted: "Collectors mention [the Starred Reverse] with religious awe."

Intermediate die state with the reverse die very slightly bulged.

From the Robert C. Clark Collection. Purchased from John MacDonald, May 1997. Earlier from the Marsh Collection, Joel Perlin, and Ronald Guth. Acquired from Mr. Guth by Jack and Mark Borckardt, who sold this to John MacDonald, October 1985.

## Condition Census 1794 Sheldon-49 Cent

Tied for Third Finest Known



- 236 1794 S-49. Head of 1794, Closed Wreath. EF-45. An exceptional example with dark chocolate and lighter olive attractively blended, and highlighted with maroon patina. A few very minor surface marks and short scratches are noted, especially on the reverse. Glossy surfaces with considerable aesthetic appeal. Tied for third finest known with at least six other similar quality coins. This is the first of several varieties to share the distinctive Closed Wreath reverse, with the right and left terminal leaves lightly joined.

Early die state with very light clash marks and no other die defects.

From the Robert C. Clark Collection. Purchased from Robert J. Shalowitz, January 1999. Earlier from Bertram Cohen, Del Bland, and Chris Victor-McCawley.

## Important 1794 Sheldon-52 Cent

Condition Census

Third Finest Known



- 237 1794 S-52. Rarity-6. Head of 1794, Closed Wreath. Net F-15; sharpness of VF-20, or slightly finer, with very light obverse scratches. Two or three small pit marks are also noted on otherwise very pleasing light steel brown surfaces. Tied with one other for third finest known with a total population of about 20 to 25 coins. This is an extremely important opportunity for the variety specialist.



Early die state with very light obverse clash marks.

From the Robert C. Clark Collection. Purchased from Henry Hettger, July 1997. Earlier purchased unattributed in November 1970 by Herbert Silberman, to Chuck Furjanic, Denis W. Loring, Del Bland, and G. Lee Kuntz. Sold in Superior's sale of the Kuntz Collection, October 1991, Lot 59.

### Pleasing 1794 Sheldon-54 Cent



- 238 1794 S-54. Rarity-3. Head of 1794, Closed Wreath. VF-35. Lovely light tan surfaces with a few minor marks including a small diagonal pedigree marker on Liberty's jaw. A well-centered impression with sharp design details for the grade. A small patina spot with minor corrosion is on the reverse below CA. Nearly Condition Census level. This variety marks the final appearance of the long-lived Closed Wreath reverse.

Intermediate die state with heavy obverse and reverse clash marks.

From the Robert C. Clark Collection. From our sale of the Boys Town Collection, March 1998, Lot 124.

### Pleasing 1794 Sheldon-55 Cent



- 239 1794 S-55. Head of 1794, Crooked 7. VF-35. Pleasing light tan surfaces with minor abrasions and pit marks. Well centered and attractive. The die has a very poorly placed legend, especially with respect to A in STATES, which is high and leans left. Of course, such idiosyncrasies contribute to the desirability of any given variety. Full obverse and reverse dentils although the border is weaker above LIBERTY. A desirable example for the date or variety collector.

Cracked from rim to hair curls just below cap. Light obverse clash marks.

From the Robert C. Clark Collection. Purchased from Steve Fischer, December 1999.

### Attractive 1794 Sheldon-56 Cent



- 240 1794 S-56. Head of 1794, Crooked 7. EF-40. Dark olive and maroon are attractively blended with a few very minor surface marks and light hairline scratches, including a small cluster of

nicks at the top of Liberty's neck. Typical weakness at UNI, characteristic of this die marriage. This was called the "Office Boy" reverse by Sheldon, who picked up the term from George Clapp. The placement of letters in the legend and ONE CENT, is extremely poor, certainly not the work of an experienced, trained engraver. Although not within the Condition Census, this example is certainly among the top dozen known.

Obverse has two die cracks which meet left of the hair. The reverse has light clash marks.

From the Robert C. Clark Collection. Purchased from Chris Victor-McCawley, January 1997. Earlier sold by our consignor to Donald H. Petersen who consigned it to Superior's February 1992 sale, Lot 714. Purchased in that sale by Robert E. Matthews, and sold to Chris Victor-McCawley before being reacquired by Mr. Clark.

### Delightful 1794 Sheldon-57 Cent



- 241 1794 S-57. Head of 1794, Button on Cap. AU-50. Light olive-brown with a few trivial surface marks, very possibly part of the planchet before being struck. This is a very attractive example of the variety with weakness of strike only at ERTY and corresponding reverse. A small pit-mark on the reverse border at 5:00 positively identifies the pedigree. The edge has the notation "H-10" in ivory ink or paint in two locations between ONE and HUNDRED and between A and DOLLAR. We are not aware of the origin or reason for this notation.

Early die state with light obverse and reverse clash marks.

The pedigree of this piece reminds us of John W. Adams' comment made to us years ago when we were selling his collection of 1794 cents, to the effect that he not only collected coins, but he also collected collectors. The addition of an illustrious pedigree to a coin adds a quintessential aspect of desirability.

From the Robert C. Clark Collection. Purchased from Chris Victor-McCawley, August 1995. Earlier from Paramount's sale of May 1976, Lot 547 to Denis W. Loring, R.E. Nafziger, the 1989 Early American Coppers sale, Lot 38, to Jack Beymer, Denis W. Loring, Tom Morley, Eric Streiner, and Chris Victor-McCawley. According to researcher Del Bland, this coin was sold by Henry Chapman in his July 1922 sale of the J.P. Hale Jenkins Collection, Lot 1493.

### Lovely 1794 Sheldon-58 Cent



- 242 1794 S-58. Rarity-3. Head of 1794, Wide, Low Date. EF-40. This is very simply an exceptional example, glossy light olive with only a few very minor abrasions, mostly on the reverse. An exceptional coin for the date or type collector, and of course, an important opportunity for the die variety specialist. Certainly not rare, this variety boasts approximately 350 survivors.



vors. Of that number, only 10 examples exceed this specimen for quality.

Early die state with perfect obverse and reverse dies.

From the Robert C. Clark Collection. Purchased from David Henderson, April 1997. Earlier from Stack's sale of the Charles Dupont Collection, September 1954, Lot 82 and Stack's sale of the Herbert Oeschner Collection, September 1988, Lot 47.



- 13 **1794 S-58. Rarity-3. Head of 1794. VF-20.** Dark olive and steel with a few minor scratches and faint corrosion. An attractive cent for the type or date collector, as well as the variety specialist.

### Scarce 1794 Sheldon-59 Cent



- 14 **1794 S-59. Rarity-3-. Head of 1794, Wide, Low Date. EF-40.** Steel brown is blended with lighter tan to provide considerable aesthetic appeal. Very few trivial surface blemishes are noted. A small planchet split on the edge appears as a tiny rim cut above the final S in STATES, however, this is as struck.

Early die state without reverse clash marks or die cracks.

From the Robert C. Clark Collection. Purchased from Doug Bird, April 1997. Earlier from Robert J. Shalowitz.

### Condition Census 1794 Sheldon-60 Cent

#### Fifth Finest Known



- 15 **1794 S-60. Rarity-3+. Head of 1794, Largest Forelock. EF-45.** Although cleaned and now retoned to light tan, olive, and pale blue, this is an exceptionally attractive example of the variety, seldom seen in grades above Very Fine. A few very minor imperfections are noted, primarily tiny handling marks.

This lovely cent is accompanied by several collector envelopes. At one time described as "Choice Mint Red Unc." Another envelope reads "Absolutely Flawless XF, from the latest state of the dies (injuries left reverse). Dane loved this one. I sort a like it myself." Denis Loring purchased this coin from Dane Nielsen, and to this cataloguer's ears, the commentary

sounds like one made by Denis. Sometimes collector envelopes can be as much fun as the coins themselves.

Late die state with heavy clash marks and a faint die crack from the rim left of 1 to the hair curls.

From the Robert C. Clark Collection. Purchased from M&G Auctions' sale of the Gary Ruttenberg Collection, August 1996, Lot 96. Earlier from Keith Krause to Del Bland, Dr. Dane B. Nielsen, Denis W. Loring, and Jack Robinson. Sold in Superior's sale of the Jack Robinson Collection, January 1989, Lot 107.

### Lovely 1794 Fallen 4 Cent

#### Blundered Edge



- 246 **1794 S-63. Rarity-3-. Head of 1794, Fallen 4. AU-50.** Exceptional light steel brown surfaces as close to perfect as one is likely to find. Extremely sharp strike with the impression well centered. The edge has the word FOR sharply doubled, and all other lettering normal. This is one of the top dozen examples known of this very popular variety, one which can be attributed by a simple glance, once you become familiar with the date characteristic. An important opportunity for the date or type collector, as well as the variety specialist.

Minor obverse and reverse clash marks.

From the Robert C. Clark Collection. Purchased from Anthony J. Terranova, August 1999.

### Scarce 1794 Sheldon-64 Cent

#### Missing Fraction Bar



- 247 **1794 S-64. Rarity-5-. Head of 1794, Missing Fraction Bar. EF-40.** Exceptional golden tan with only trivial surface marks. A tiny obverse rim bruise at 8:30 will serve as a convenient pedigree marker. Darker steel patina is on the very highest points of obverse and reverse. This is a very popular variety with a simple design flaw: the engraver forgot the fraction bar. Among the top dozen known from a total population of about 70 coins.

Early die state with a light die crack from the rim through D to the wreath.

From the Robert C. Clark Collection. Purchased from our Direct Sales Department, January 1996. Earlier from a type set acquired by Dennis E. Steinmetz.



## Important 1794 Sheldon-68 Cent

Condition Census  
Tied for Third Finest Known



(photo enlarged to twice actual size)

- 248 1794 S-68. Rarity-5. Head of 1794, Close Date, Double Leaf at OF. VF-35. Deep chestnut brown with traces of steel patina and very minor corrosion. An aesthetically desirable example and important due to the rarity of this die marriage. This specimen is tied with two others for third finest known. Well centered with full borders and sharp design details, especially on the obverse below the die crack described below. A few very minor surface marks are noted, however, they are insignificant. A small mark just behind Liberty's chin and another just below her temple serve as pedigree markers. A barely perceptible edge bruise is located at 4:00

Late die state with nearly complete bisecting crack from 2:00 to 8:00 on the obverse. This crack seems to be broken only at Liberty's cheek, however, that is a result of normal wear. Heavy obverse and light reverse clash marks are noted.

From the Robert C. Clark Collection. Purchased from Al Boka, April 1998. From Paramount's sale of November 1973, Lot 825 to Dr. Robert A. Schuman, Del Bland, and George Ewing, Jr.

## Attractive 1794 Sheldon-69 Cent

Tenth Finest Known



- 249 1794 S-69. Rarity-3. Head of 1794, Blundered 1. EF-40. Smooth olive-brown surfaces with just a hint of lighter orange behind the hair curls. Very minor surface marks are noted with faint corrosion at E of LIBERTY and below the final zero in the fraction. Tied with a few others for 10th finest known from a total population of a few hundred coins, perhaps 300 to 400. Of course, such a suggested population includes coins of all grades, even those that are just barely identifiably by variety. The majority of survivors for any variety are in lower grades. Blundered 1 in date, this digit first placed in the die upside down, then corrected.

Early die state with light obverse and reverse clash marks.

From the Robert C. Clark Collection. Purchased from Chris Victor-McCawley, January 2000.

## Condition Census 1794 Sheldon-70 Cent

Tied for Fourth Finest Known  
From the Robinson S. Brown, Jr. Collection



- 250 1794 S-70. Head of 1794, Blundered 1. AU-50. Attractive mahogany and olive-brown with glossy, somewhat lustrous surfaces. Splashes of maroon patina are at Liberty's nose and between her bust and the pole. A small spot of dark green corrosion is at her eyebrow. A small surface mark in the left obverse field serves to identify the pedigree. A few other very minor abrasions are also noted. Very sharply struck and well centered with full obverse and reverse borders. An aesthetically desirable example, a coin for the connoisseur.

Early die state. A short die crack from the rim extends between TY and ends at about the bases of these letters. This crack just touches the upper left serif of Y. Very light obverse and reverse clash marks.

From the Robert C. Clark Collection. Purchased from Chris Victor-McCawley, August 1999. Earlier from Dr. David Katz, Gary Sturtridge (The House of Stuart, Ltd.), Del Bland, George E. Ewing, Jr., and Robinson S. Brown, Jr. Sold in Superior's sale of the Brown Collection, September 1986, Lot 92 to G. Lee Kuntz, and sold in Superior's sale of the Kuntz Collection, October 1991, Lot 78 to Larry Briggs, and later to Mick Arconti.



## Another Attractive 1794 S-70 Cent



- 1 **1794 S-70. Head of 1794. EF-45 BN (NGC).** Another attractive specimen of this popular variety. Rich medium brown surfaces on obverse and reverse, excellent strike, well detailed, and with a very nice overall aspect. A splendid 1794 cent for the variety collector or for a type set.

Later die state than the preceding, with obverse break extending well into the portrait back of and below the eye.

## Important 1795 Lettered Edge Cent

Sheldon-76a



- 2 **1795 S-76a. Rarity-5. Lettered Edge, ONE CENT High. F-15.** A pleasing two-tone cent with very dark olive and mahogany fields, the devices lighter tan. Hard old corrosion is noted on obverse and reverse. A pleasing, problem-free cent, save for a very faint hairline scratch across the upper hair details and cap.

Struck in October 1795, as were all 37,000 Lettered Edge 1795 cents, these are the only true 1795 large cents, identifiable as such. A few Plain Edge examples were struck in late December, however, most were minted in 1796, the two groups are indistinguishable.

Very light clash marks are visible.

From the Robert C. Clark Collection. Purchased from Thomas D. Reynolds, January 1998. Earlier from Federal Coin Exchange, 1957 ANA Sale, Lot 805, to Eugene Exman, Dorothy Paschal, and Phil Van Cleave. Sold by Kagin's, January 1986, Lot 5080.

## Delightful 1795 Plain Edge Cent

From the Jack H. Robinson Collection



- 3 **1795 S-76b. Plain Edge, ONE CENT High. EF-45.** Attractively mottled golden tan and steel brown with traces of faded mint red lustre remaining. This delightful cent has only very minor planchet abrasions, certainly as struck. The obverse border is weak at 12:00 to 3:00, with the corresponding reverse border

also weak. A tiny mint clip is noted at 11:00, not even penetrating the border dentils.

Early die state with light clash marks and a slight bulge at lower right obverse.

From the Robert C. Clark Collection. Purchased from Joel Spingarn, May 1996. Earlier purchased by Jack Robinson from A&L Coins at the October 1985 Lanham, Maryland coin show. Sold in Superior's sale of the Robinson Collection, January 1989, Lot 138.

## Exceptional 1796 Liberty Cap Cent

Condition Census Sheldon-81

Tied for Fourth Finest Known



(photo enlarged to twice actual size)

- 254 **1796 S-81. Rarity-3-. Liberty Cap, Closest Date. AU-50.** This superb cent has light olive-brown surfaces with hints of darker steel patina, and attractive pale blue on the reverse. The reverse is slightly prooflike. Minor abrasions are noted, including a thin scratch from Liberty's eyebrow to her hair just above the ear. A few other blemishes, including a patch of tiny marks at center of the reverse, all appear to be from the planchet prior to striking. A tiny pit mark just right of the top of E in ONE will serve as a pedigree marker. Seldom does a 1796 Liberty Cap of this quality come on the market. Weakness at the center of the reverse, obliterating EN of CENT, is typical of this die variety.

Later die state with a bulge through the low curls and lower portion of Liberty Cap. A thin curved die crack from the border through upper right serif of Y curves down to bridge of the nose, reaching the cheek just below Liberty's eye. Light die chips are visible in the right obverse field. Reverse lapped with fragmented wreath details.

From the Robert C. Clark Collection. Purchased from Gene Sherman, January 1999.



## Condition Census 1796 Sheldon-94 Cent

From the John Whitney Walter Collection  
Discovery Coin for the Variety



(photo enlarged to twice actual size)

- 255 1796 S-94. Rarity-5+. Draped Bust, Reverse of 1797. VF-25. Dark steel with green patina from old corrosion. An exceptional example, nevertheless, with sharp central design details. A small rim bruise is noted at 6:00, and is visible as a small tab at 12:00 on the reverse. This specimen is third finest known for the variety and is important as the discovery coin for this die variety.

In his fixed price list of the Dr. French Collection, written in 1929, B. Max Mehl devoted 11 lines of catalogue space to this coin. The important parts are as follows: "Very rare" and "Dr. French thinks that this cent is probably unique." The rest of Mehl's catalogue space was devoted to a physical description of the actual die variety.

Moderate obverse clash marks are noted. A very slight obverse die crack extends through the tops of ER.

From the Robert C. Clark Collection. Purchased from Anthony J. Terranova, May 1999. From the Henry C. Miller Collection; Thomas L. Elder, April 1917, Lot 743; Dr. George P. French; B. Max Mehl 1929 FPL, Lot 139; T. James Clarke; Dr. William H. Sheldon; Dorothy Paschal; Dr. Allen D. Roses; Myles Gerson; Del Bland; Dr. Philip W. Ralls; Robinson S. Brown, Jr.; Superior, January 1996, Lot 131; John Walter Whitney; Stack's, May 1999, Lot 1726.

## Amazing 1796 Draped Bust Cent

Nearly Condition Census



- 256 1796 S-98. Rarity-3+. Draped Bust, Reverse of 1795. VF-30. Superb glossy medium olive-brown surfaces with a few very faint scratches, well hidden. Seldom do 1796 Draped Bust cents of any variety appear so choice. Although not quite in the Condition Census, we cannot imagine many as nice. This example is tied with two others for eighth finest known.

Large cent collectors can be just as fascinating as the coins. John W. Adams said years ago (reiterated in our catalogue of his collection, 1982) that he "collected collectors." In this vein, an envelope accompanying this lot has the following notation: "Dr. C.R. Chambers; RJS to me winter 87 in the 'Great Deal'." This notation suggests a large cent trading session which might make a good story today.

Light clash marks with a short die crack, or die flaw, from the rim to right top of Y.

From the Robert C. Clark Collection. Purchased from Dr. Philip W. Ralls, March 1998. Earlier from Dr. C.R. Chambers; Dr. Robert J. Shalowitz; and Dennis Mendelson.

## Incredible 1796 Sheldon-103 LIHERTY Cent

Third Finest Known



(photo enlarged to twice actual size)

- 257 1796 S-103. Rarity-4-. Draped Bust, LIHERTY. AU-50. This phenomenal cent has medium steel and lighter tan surfaces



with only a few typical abrasions. Sharply struck and well centered with remnants of the obverse border visible from 9:00 to 12:30. The reverse has a full border. This is the very popular LIHERTY variety which occurred when the letter B in LIBERTY was first punched inverted, creating the serifs at right, then corrected. An intriguing, ever so popular variety.

Later die state with faint die cracks through the tops of most reverse letters.

From the Robert C. Clark Collection. Purchased from our sale of March 1998, Lot 140. Earlier from Abe Kosoff's sale of the Edward H. Schwartz Collection, October 1961, Lot 118 and from Federal Brand's 1964 ANA Sale, Lot 55.

## Exceptional 1796 S-106 Cent Seventh Finest Known



- 8 **1796 S-106. Rarity-5. Draped Bust, Reverse of 1794. VF-25.** This lovely cent has chocolate brown surfaces with considerable light golden tan. Well centered with weak obverse borders, however, full reverse borders. A few very minor imperfections are noted, as expected and certainly very consistent with the grade. This is the first public offering of this specimen. The four best examples of this variety are all AU, and from there the census drops sharply.

Light reverse clash marks.

From the Robert C. Clark Collection. Purchased from Dr. Philip W. Ralls, March 1998. Earlier from Chuck Furjanic, to Denis Loring, Dr. Robert J. Shalowitz, Chuck Furjanic (again), Del Bland, and Myles Gerson.

## Desirable 1796 S-108 Cent



- 9 **1796 S-108. Rarity-3+. Draped Bust, Reverse of 1794, Widest Date. VF-30.** Dark mahogany and steel with very faint corrosion. The obverse details are very slightly mushy, however, still quite sharply defined. A few trivial scratches and abrasions are noted. This is a scarce variety, as are all 1796 Draped Bust marriages, with the present specimen among the top dozen known.

Early die state with faint reverse clash marks.

From the Robert C. Clark Collection. Purchased from Chris Victor-McCauley, August 1998.

## Pleasing 1796 S-109 Cent

Tied for Second Finest Known  
"Musical Chairs" Pedigree



- 260 **1796 S-109. Rarity-3+. Draped Bust, Reverse of 1794, Close Date. VF-35.** Attractive olive and steel with deep maroon on the reverse. Lightly abraded surfaces typical of these early cents. A small obverse pit mark just inside the border at 2:00 serves to identify the pedigree. This reverse die, with a variable sized die chip below E in UNITED, was used in combination with six different obverse dies to create as many die varieties. Based on die state examination, the reverse die remained in the press as the obverse dies were interchanged in an elaborate series of marriages and remarriages, with perhaps as many as 16 combinations. This specimen is tied with three others for second finest known, the only clearly finer example is in the ANS Collection.

From 1973 through 1981, this cent changed hands eight different times among five different specialists, with Dr. Robert J. Shalowitz owning this coin three distinct times!

A very faint die crack from the lowest curl extends through the date just below the tops of each digit.

The term die marriage refers to a single die variety, combining one obverse and one reverse die. When either the obverse or reverse die is replaced in the press, a new die marriage occurs. If the original die was then replaced in the press, perhaps after being lapped, the resulting production is known as a remarriage.

From the Robert C. Clark Collection. Purchased from James McGuigan, January 1999. Earlier from the John K. Borcky Collection; Thomas L. Elder, June 1935, Lot 607; Frank Hussey; New Netherlands, April 1960, Lot 1374; Dr. Lawrence A. Matternes; Lester Merkin, October 1973, Lot 266; Dr. Robert J. Shalowitz; Denis W. Loring; Dr. Shalowitz; Chuck Furjanic; William R.T. Smith; Myles Gerson; William R.T. Smith; Dr. Shalowitz (a third time); Dr. C.R. Chambers; Dennis Mendelson; Robinson S. Brown, Jr; Superior, January 1996, Lot 150.

## Late Die State 1796 S-110 Cent



- 261 **1796 S-110. Draped Bust, Reverse of 1794, 96 Joined. VF-35.** Dark olive, steel, and mahogany with exceptional surfaces for the grade. This is the most common 1796 Draped Bust cent variety, and does not quite reach the Condition Census (this probably ranks about 13 or 14), however, the die state is of considerable importance to the specialist.

More collector humor in the form of a note, apparently in the hand of Dr. Philip Ralls: "Del Bland cried when he sold me this 'cookie jar' coin. But he had to raise money for the Adams '94's!"



Very late die state. The reverse die chip under E of UNITED is very heavy. Another die chip has developed right of E in ONE, with clash marks noted. The obverse has a heavy rim break on top of TY, extending to the right, along with several other die cracks. Light die cracks are in the right field, with heavier cracks about the low curls, date, and drapery.

From the Robert C. Clark Collection. Purchased from Dr. Philip W. Ralls, April 1998. Earlier from D.C. Wismer (in 1935); to Willard C. Blaisdell; Del Bland; C. Douglas Smith; Jerry Bobbe; and Del Bland. A notation on one of the collection envelopes indicates that this may have been Lot 1099 in Thomas Elder's June 1908 sale of the Gschwend Collection. Question: Is "Gschwend" the longest single-syllable surname in numismatics?

## Exceptional 1796 S-111

### Second Finest Known



- 262 1796 S-111. Rarity-5-. Draped Bust, Reverse of 1794. VF-35. Almost every time we view an example of Sheldon-111, we expect to see a dark, porous, genuinely ugly coin! The present specimen is the exact opposite of what we normally see. This exceptional cent has light olive and tan surfaces, with only a few very minor blemishes. Very minor obverse edge bruises are noted at 12:30 and 6:30. A few microscopic scratches are noted on the reverse, inside the wreath. Struck prior to the Sheldon-110 in the previous lot, based on reverse die state evidence.

The obverse has a light die crack from the rim through right side of I to the hair, with another from the top of digit 6 to the drapery. A short die scratch connects the lower right toe of L to upright of I. The reverse has moderate die chips below E of UNITED, much less advanced than found on the latest state of Sheldon-110.

From the Robert C. Clark Collection. Purchased from Doug Bird, July 1997. Earlier from England to Jonathan K. Kern. Sold to Ron Guth who sold this to Jack Robinson at the 1983 ANA Convention. Superior, January 1989, Lot 203 to Charles Harrison.

## Condition Census 1796 Draped Bust Cent

### Third Finest Known Sheldon-113



- 263 1796 S-113. Rarity-5. Draped Bust, Reverse of 1797. VF-35. An outstanding light olive-brown example with a small patch of dark steel patina below LI. The surfaces are of exceptional quality with just a few trivial handling marks. Tied with the Davis-Graves coin (Stack's, April 1954) for third finest known. An envelope accompanying this coin suggests that this coin is the Davis-Graves coin. It is not, however. One of the two finer coins, each just five points better, is in the ANS Collection. An important opportunity for the specialist.

Die cracks at lower obverse through 17 and lower curls, and up through 96 to drapery. Clash marks are also noted through the date. Minor clash marks are also visible on the reverse.

From the Robert C. Clark Collection. Purchased from Dr. Philip W. Ralls, March 1998. Earlier from Henry Hines, Dr. William H. Sheldon, Dorothy Paschal, Dr. Calvin Ennis, Jerry Cohen, and Jack Beymer.

## Scarce 1796 S-114 Cent

### Condition Census

### Tied for Fifth Finest Known



- 264 1796 S-114. Rarity-5. Draped Bust, Reverse of 1797. VF-20. Smooth light olive-brown surfaces with only a few very light hairlines and other trivial surface marks. Quite well centered with the obverse border slightly narrow at left. This example is tied with several others for fifth finest known. The lower reverse legend and denomination are very weak.

Early die state with no obverse die cracks. A light reverse crack connects the border and right top of second T in STATES.

From the Robert C. Clark Collection. Purchased from Mick Arconti, January 1999. Earlier from Old Colony Coin Auctions, October 1958, Lot 115; Copley Coin Co., Admiral Worthington S. Bitler; A. Kosoff; A-Mark Coin Co., March 1973, Lot 80, John G. Wood; Heritage's 1994 ANA Sale, Lot 5066; to Anthony Terranova.

## Outstanding 1796 S-115 Cent

### Second Finest Known

### Finest Available to Collectors



- 265 1796 S-115. Rarity-3+. Draped Bust, Reverse of 1797. EF-45. Sharply struck and well centered with dark olive and mahogany surfaces. Very faint corrosion is visible but not distracting. A few other very minor imperfections are noted. An outstanding example of this variety, clearly second finest known with the only finer example in the ANS Collection. Therefore, this lovely cent is the finest example of this die variety available to specialists! This is the first time this specimen has been publicly offered.

Intermediate die state with extensive obverse die cracks, however, without obverse rim breaks. Cracked from rim through lowest curl and all four digits, back to the rim right of 6. Cracked from rim to rim through T, with a branch through Y. Heavy clash marks are visible in front of the profile. The reverse has light clash marks along with narrow rim breaks, confined to the dentils, over TE in STATES and AM.

From the Robert C. Clark Collection. Purchased from Dr. Philip W. Ralls, April 1997. Earlier from George Ramont and Charles E. Harrison.



## Pleasing 1796 S-118 Cent



- 6 **1796 S-118. Rarity-5+. Draped Bust, Reverse of 1797. VG-10.** Very attractive olive-brown and lighter tan. Exceptional surfaces for the grade with a small imperfection among the lower hair curls. Lower reverse border is weak. This is a rare variety with the present specimen tied for ninth finest known.

Early die state from apparently perfect dies. Later states have a small rim break below the left ribbon end, at the point of weakness on the present coin.

*From the Robert C. Clark Collection. Purchased from Dr. Philip W. Ralls, March 1998. Earlier from George H. Clapp, Dr. Charles Ruby, Superior, February 1975, Lot 111, and Myles Gerson.*

## Lustrous 1797 S-120b Cent



- 7 **1797 S-120b. Reverse of 1796, Grippled Edge. EF-45.** Light olive with splashes of mahogany and steel patina. Exceptional surfaces with traces of faded lustre. Slightly blunt on the highest points, a result of the die state, described below. This example just misses the Condition Census, and is tied with several others for seventh finest known. A lovely example for the specialist.

The obverse has a die crack through the tops of LIBERTY with extensive die crumbling on the profile, at Liberty's throat, and above I.

Several different edge types are known for cents of 1797 and the next several years. For 1797, these are generally called "Grippled Edge" and "Plain Edge" although several minor variations of the Plain Edge cents exist, including beaded edge, partially reeded edge, and others. Research regarding the various edge types is still in its infancy.

*From the Robert C. Clark Collection. Purchased from Anthony J. Terranova, April 1999.*

## Important 1797 S-125 Cent

Tied for Sixth Finest Known

From the C. Douglas Smith Collection



- 8 **1797 S-125. Rarity-5. Reverse of 1797, E Over T in ONE CENT. VF-20.** Pleasing light brown with exceptional surfaces, save for a vertical scratch in the lower hair curls. Otherwise,

very nearly flawless. This is tied with a few others for sixth finest known and has been held in private hands since its initial appearance almost 50 years ago. For most of this time, it resided in the C. Douglas Smith Collection from whom we quote: "Outta the blue on 4/12/52, for \$125, from a Dr. Mildridge B. Moore of California. He got the coin from a Kosoff ad in the now defunct *Numismatic Scrapbook*. A solid VF-20 and one of the best seen of this very rare and much sought variety."

Heavy bulge in right obverse field from 3:00 crosses the drapery and weakens 97. Heavy obverse clash marks are also visible.

*From the Robert C. Clark Collection. Purchased from Del Bland, July 1999. Earlier from A. Kosoff and Dr. Mildridge B. Moore, to C. Douglas Smith.*

## Scarce 1797 S-134 Cent



- 269 **1797 S-134. Rarity-3+. Reverse of 1797, Small Fraction. VF-35.** Dark chocolate brown with minor abrasions, the reverse with steel patina and minor green corrosion. A small reverse rim bruise is over OF. This variety is instantly identified by a prominent die chip in the lower right obverse field. Although not in the Condition Census, this is among the finer examples known, certainly within the top dozen.

In addition to the die chip mentioned above, extensive radial die roughness is visible in the right obverse field. The reverse has two die cracks from the border through ME, with a die break between these cracks, covering most of E.

*From the Robert C. Clark Collection. Purchased from Thomas D. Reynolds, January 1998.*

- 270 **1797 S-135. Rarity-3+. Reverse of 1797. F-12.** Lightly bent. Medium to dark brown surfaces. Fairly pleasing overall.

## Important 1797 S-136 Cent

Early Die State



- 271 **1797 S-136. Rarity-3-. Reverse of 1797, Wide Date. EF-40.** An exceptional example with light brown and tan surfaces, and with only a few trivial surface marks. Nicely centered. This is an important example for the specialist, representing a very rare early die state. Probably one of the finest known from perfect dies, and among the top dozen known for this die marriage. This example has a beaded edge, this feature most notable from 6:00 to 9:00 in relation to the obverse.

Perfect dies without clash marks or cracks.

*From the Robert C. Clark Collection. Purchased from Doug Bird, April 1998. Earlier from our sale of May 1994, Lot 642.*



- 272 1797 S-136. Rarity-3-. VF-20. Another example of this variety. Fairly sharp overall. Brownish gray surfaces. Ding on obverse rim at 2 o'clock. A few marks here and there in the field are not inconsistent with the grade. Reverse with light cracks, nearly parallel, (from wreath through R in AMERICA) and, separately, through C.

### Late State 1797 S-139 Cent



- 273 1797 S-139. Reverse of 1797, Stems. AU-50 BN (NGC). Pleasing chestnut brown surfaces with splashes of darker steel. A few minor surface marks are noted on each side. An important opportunity for the variety specialist, as this represents one of the latest die states we have seen.

The obverse has a die crack through the tops of LIBER to the rim over T. This crack also extends slightly left of L. A series of cracks from the obverse rim at 8:00: first, down through the lowest curl to digit 1; second, slightly upward to the middle hair curls and Liberty's neck; and third, along the border to about 9:30, gradually fading in the field. The area between the first two cracks, behind Liberty's hair, is sharply raised above the rest of the field, thus sunken in the die. Light clash marks and bulges are noted on either side.

### Lovely 1797 S-140 Cent



- 274 1797 S-140. Reverse of 1797, Broken T in LIBERTY. EF-40. Steel brown with splashes of lighter tan, faded from mint red. Several small tick marks and short scratches are visible in the right obverse field. Otherwise, a pleasing example with choice surfaces. An important opportunity for the date or type collector. Still among the top dozen or so known.

Later die state with prominent die bulges, clash marks, and die cracks.

From the Robert C. Clark Collection. Purchased from Thomas D. Reynolds, July 1994.

### Important 1798/7 S-152 Cent

Wide Overdate  
Important Pedigree



- 275 1798/7 S-152. Wide Overdate. EF-40. Sharply detailed with full obverse and reverse borders. Cleaned and expertly reco-

ored with steel, olive, and reddish tan. A few very minor hairline scratches and other surface marks are noted. This example is tied for ninth finest known. An important opportunity for the variety specialist, as well as the date or type collector. Prominent overdate with all of top of digit 7 visible at the top of digit 8. Three overdate die varieties exist from two different obverse dies. This overdate variety is the most common with approximately 600 known, mostly in lower grades, however, is seldom offered on the market.

Early die state with a light obverse die crack from the rim to hair curls below Liberty's hair ribbon.

From the Robert C. Clark Collection. Purchased from John B. MacDonald, May 1996. Earlier from Philip G. Straus; Stack's May 1959, Lot 164; Dorothy Nelson; later to Kagin's February 1982, Lot 117; Denis Loring; Robinson S. Brown, Jr.; Superior September 1986, Lot 217; Jack H. Beymer; Herman Halpern; Stack's March 1988, Lot 149; Thomas D. Reynolds; Bowers and Merena Galleries, our sale of January 1993, Lot 271; Denis Loring; and John B. MacDonald.

### Important 1798 S-157 Cent

Late Die State

From the Robinson S. Brown, Jr. Collection



- 276 1798 S-157. Style I Hair, C in AMERICA over I. EF-45. Light chestnut brown with darker steel brown on the high points. A splash of bright orange is noted along Liberty's jaw. The reverse has a short hairline scratch between F and A. Hard to grade and evaluate due to extensive die rust. Solidly within the top 20 examples of this variety known. An important opportunity for the variety specialist.

Heavy broken die crack from obverse rim at 4:00 to the base of Liberty's neck. Extensively rusted obverse, especially in the right field, around the bust, through the date, and through LIBERTY. The die has crumbling along the profile, especially below the nose to Liberty's neck. The reverse has severe die rust and die scratches, with points inside the wreath almost obliterated. CENT is very weak. A die crack from the base of second T in STATES passes below ES, just misses base of O, and joins left foot of F. Another crack from the rim between S and O crosses the first.

From the Robert C. Clark Collection. Purchased from Superior's sale of the Robinson S. Brown, Jr. Collection, January 1996, Lot 221. Earlier from the Robert J. Kissner Collection; Stack's June 1975, Lot 304; C. Douglas Smith; G. Lee Kuntz; Superior October 1991, Lot 178.

### Scarce 1798 S-159 Cent



- 277 1798 S-159. Rarity-3+. Style I Hair, Parallel Cracks. VF-30. Light olive obverse with splashes of dark steel brown. The re-



verse is dark steel with splashes of light olive. A minor edge bruise is at 4:00 with a planchet defect on the reverse obliterating ME. Very minor corrosion is noted on the reverse. Approximately eight different examples of this variety are all similarly graded, and are all tied for eighth finest known. Of course, there is a little bit of semantics here—as eight different coins cannot occupy a single position. However, such designations are standard in the field of cents.

This variety is instantly identified by the vertical cracks in the left obverse field. The innermost crack has a branch through the top hair ribbon to the rim left of L, a branch of this extending through the tops of LIB. The reverse has a crack through AT to the right terminal leaf and another between D and S to the left wreath.

*From the Robert C. Clark Collection. Purchased from Superior's sale of the G. Lee Kuntz Collection, October 1991, Lot 180. Earlier from the 1983 Central States Convention to Alan Kreuzer.*

## Condition Census 1798 S-162 Cent



- 8 **1798 S-162. Rarity-4. Style I Hair, Unfinished Hair. VF-30.** Tied with several examples for fifth finest known. Delightful medium brown with hints of iridescent patina. A few very minor scratches and trivial surface marks are noted. Although one gem is known, the next three in the Condition Census are only marginally finer than this.

The obverse has a die crack from the rim to middle hair ribbon and has light clash marks. Extensive obverse die bulges are in the left and right fields. The reverse has numerous clash marks and a die crack above OF A.

*From the Robert C. Clark Collection. Purchased from Doug Bird. Earlier from Ronald J. Gillio; Larry Hanks; John Christensen; Del Bland; Doug Bird; Michael Kramer; and Heritage, 1997 ANA Sale, Lot 8136.*

## Important 1798 S-170 Cent

### Early Die State



- 9 **1798 S-170. Rarity-3. Style II Hair, Short Fraction Bar. EF-40.** Sharply struck with light olive-brown surfaces and splashes of dark patina. A few very minor abrasions and scratches are noted. Tied with several similar quality examples for eighth finest in the census. Formerly graded EF-45 by PCGS. Unusual early die state without any trace of the arcing die crack normally seen on the obverse.

Early die state with very light clash marks.

*From the Robert C. Clark Collection. Purchased from our sale of March 1998, Lot 154.*

## Pleasing 1798 Sheldon-175 Cent

### From the Robinson S. Brown, Jr. Collection



- 280 **1798 S-175. Rarity-4. Style II Hair, Spine Atop 1. EF-40.** Dark chocolate brown with hints of mahogany and olive. A small obverse rim bruise is at 3:00 with an even smaller one over LI. Very minor abrasions are noted on the obverse and reverse. Tied for seventh finest known. High quality examples of this variety very seldom appear for sale at public auction. In the last 50 years, only six previous auction appearances have occurred involving the eight finest examples.

Late die state with clash marks on both dies, heavy die chips behind the hair curls below the ribbon, and several reverse die cracks including a rim break over U. Cracked through A in STATES to the wreath, eventually to M. Other minor cracks are also noted.

*From the Robert C. Clark Collection. Purchased from the 1998 EAC Convention Sale, Lot 121. Earlier from Germany; H. Miller; Darwin B. Palmer, Jr.; Robinson S. Brown, Jr.; Superior January 1996, Lot 241; Robert Matthews.*

## Lovely AU 1798 S-179 Cent



- 281 **1798 S-179. Style II Hair. AU-55 (PCGS).** Medium brown coloration on obverse and reverse, some flecks of gold, and, around protected areas, some reddish-orange hues, the latter being especially characteristic of the reverse.

Under magnification it is seen that the E (AMERICA) was first cut upside down, yielding a reversal left to right, then was recut.

Obverse with light crack from border to upper right of I (LIBERTY), past lower right of I to hair. Two tiny raised "islands" below upright of L. Reverse with some indications of rust, called *flaking* by Sheldon, primarily near the top. Crack from right side of I (100) upward through fraction bar to right wreath ribbon.

## Attractive 1798 Sheldon-179 Cent



- 282 **1798 S-179. Style II Hair, High 98. EF-45.** Olive and mahogany with considerable maroon patina, the devices outlined in light tan. A very attractive cent with only a few very minor



blemishes. This variety is quite common, with several high-grade examples known. Ideal for the date or type collector.

Later die state with clash marks weak and mushy, having been polished off the die. A few die chips are between ES. Other very minor die defects are noted.

*From the Robert C. Clark Collection. Purchased from Doug Bird, April 1997.*

- 283 1798 S-186. VF-20. A very nice example of this scarce variety, not Condition Census numerically, but certainly among the finer specimens to appear under our view.

Obverse with diagnostic crack from rim above the left top of T (LIBERTY) through the T, the base of Y, continuing in an arc through the field to the right. Reverse with massive cud at border below fraction, thinning to a still substantial crack arcing upward to the right, through ME (AMERICA) to the border.

- 284 1798 S-187. VF-30. Pleasing medium brown surfaces. A nice example of this readily available 1798 cent variety ideal for the date collector as well as the variety specialist.

Obverse with complex structure of cracks along right border. Reverse with crack below second 0 (100) extending through ribbon to tops of ICA (AMERICA); second crack from ribbon through bases of IC.

### Very Important 1799 Cent Tied for Sixth Finest Known



(photo enlarged to twice actual size)

- 285 1799 S-189. Normal Date. VF-25. Olive, chocolate, and dark steel are blended in a mottled appearance, with maroon patina and dark green corrosion. The reverse is similar with some weakness due to light porosity. Although with a few very minor abrasions, this is still an attractive cent, worthy of careful consideration from the date collector or variety specialist. Full date and LIBERTY.

This is the most famous large cent issue, second rarest in the series behind 1793 Liberty Cap. Generally conceded as the rarest date in the series, if all 1793 varieties are considered to-

gether. Most of this date's fame, today, is from the often repeated story that Joseph Mickley, born in 1799, vainly searched for a cent from his birth year. In different variations this comment has been repeated often, although last year numismatic researcher Karl Moulton stated that he was having difficulty attributing this comment to Mickley himself—it seems that others other than Mickley were fond of saying this.

Mintage of this issue is unknown, with Mint documents reporting 904,585 struck, however, most of these were dated 1798.

The reverse die chip is very small and faint. Rim crumbling above F AM.

*From the Robert C. Clark Collection. Purchased from John B. MacDonald, January 1997. Although with several unknown owners, this was once the property of Dr. Edward Maris, and sold by Harlan Page Smith in his auction of June 1886, Lot 276. Later offered by Federal Brand Enterprises in January 1963, Lot 51A.*

- 286 1799 S-189. Normal Date. AG-3. Well worn olive and tan with smooth surfaces and no distracting marks, nearly choice for the low grade. The top of the date is visible and is unmistakable as to identification. As always, authenticity is guaranteed.

What the 1796 half cent is to its series (see earlier notes under the 1796 half cent) the 1799 is to the field of early copper cents—the great classic, in this instance handily outdistancing its closest rivals, the 1793 and the 1804. By chance, it seems that not a single piece was preserved by a numismatist at the time of issue, with the result that today the highest grade known is the AU Henry Hines specimen, later in the Sloss Collection. The typical 1799 cent is apt to be well worn, with good and VG being about par, Fine being scarce, VF rare, and anything higher extremely rare.

The collecting of large copper cents became widely popular beginning in 1857, when it was announced that the old copper cent would be discontinued, to be replaced by the small diameter copper-nickel Flying Eagle cent. A great scramble was made to find pieces in circulation, at which time it was fully recognized that certain early dates and varieties were rare, with the 1799 being particularly so.

### Condition Census 1800 Overdate Sheldon-190



- 287 1800/1798 S-190. Overdate, Style I Hair. EF-40. Tied for fourth finest known in the Condition Census. Dark chocolate brown with golden tan. Minor surface scratches and other imperfections are noted, however, none are serious. Considerable lustre is present. Weakly defined on the highest points of obverse and reverse, due to die state.

Late die state with considerable die rust, including heavy die chips below IC and from left ribbon down to first 0 in fraction.

*From the Robert C. Clark Collection. Purchased from Thomas D. Reynolds, January 1998. Earlier from Dr. Sartoris and George Ramont.*



## Condition Census 1800/1798 Cent

Sheldon-191

From the Eliasberg Collection



8 **1800/1798 S-191. Rarity-3. Overdate, Style I Hair. Net EF-40;** sharpness of AU-50 with a myriad of tiny obverse scratches on Liberty's face and neck, and in the right field. Attractive, glossy dark brown with sharp design details. Well centered. Tied for fourth finest known.

Very late die state with extensive reverse die cracks, clash marks, and swelling. The obverse has RTY weak opposite reverse die damage through the denominator and CA.

From the Robert C. Clark Collection. Purchased from Walter Husak, April 1997. Earlier from M.A. Brown; S.H. and H. Chapman, April 1897, Lot 785; George H. Earle, Jr.; Henry Chapman, June 1912, Lot 3416; John H. Clapp; Louis E. Eliasberg, Sr.; our sale of the Eliasberg Collection, May 1996, Lot 511; Walter Husak.

## Condition Census 1800 Sheldon-198 Cent



9 **1800 S-198. Rarity-6-. Normal Date, Reverse Break at 1. VG-8.** Light olive with splashes of golden tan on the reverse. Pale green patina outlines the obverse devices. Very minor surface abrasions are noted, strictly consistent with the grade. A tiny edge dent is noted over E in STATES. Tied with two others for sixth finest known, with the finest known only marginally nicer. This variety has one of the lowest Condition Census records of all numbered Sheldon varieties.

Intermediate die state with a crack through ICA and the denominator.

From the Robert C. Clark Collection. Purchased from Doug Bird, February 1998. Earlier from Dorothy Gershenson; Herbert Silberman; Chuck Furjanic; Roger S. Cohen, Jr.; Superior, February 1992, Lot 903; and Jack H. Robinson.

## Condition Census 1800 Sheldon-203 Cent



0 **1800 S-203. Rarity-3-. Normal Date, Injured Reverse. EF-40.** Glossy, mottled light tan and dark chocolate brown. Very

sharp central design details with some peripheral weakness noted, especially on Liberty's drapery. Tied with several other examples for sixth finest known.

This variety is generally recognized by the late die state including very heavy clash marks, from the bust and date, through the top of the right branch, and through ES OF. Slightly bulged at lower obverse.

From the Robert C. Clark Collection. Purchased from Thomas D. Reynolds, November 1998. Earlier from James G. Macallister; Frank Hussey; New Netherlands, April 1960, Lot 1412; Glen Wallace; A. Kosoff; RARCOA, May 1974, Lot 885; Stack's, April 1977, Lot 1022; Dr. Willard J. Carmel, Jr.; Jack Beymer; John Boise; Chris Victor-McCawley.

## Lustrous 1800 Sheldon-204 Cent



291 **1800 S-204. Rarity-3+. Normal Wide Date. AU-50.** Superb aesthetic appeal with light golden tan, dark steel, and traces of faded red lustre. A few minor scratches and other trivial surface marks are present. A small planchet lamination is located on the obverse and edge, below digits 18.

Intermediate die state with a crack in the field right of, and below Y, and with the obverse rim failing above this crack.

From the Robert C. Clark Collection. Purchased from Stack's sale of December 1998, Lot 1130 as "Mint State-63."

## Condition Census 1800 Sheldon-207 Cent

From the Norweb Collection



292 **1800 S-207. Rarity-3+. Normal Date, Triangular Reverse Rim Break. VF-35.** Lovely light olive with grayish brown patina. Very faint scratches and minor old pits are noted on the obverse. "Partially cleaned, imperfectly retoned" per the Norweb catalogue. A note in the hand of Dr. Philip Ralls reads: "My sole success from the Norweb sale." Tied with several other examples for fifth finest known.

Intermediate die state with a triangular rim break joining center digit of denominator, at the end of a die crack through ICA and the right ribbon.

From the Robert C. Clark Collection. Purchased from Dr. Philip W. Ralls, April 1998. Earlier from James B. Wilson; Thomas L. Elder, October 1908, Lot 1008; Henry Chapman; Albert Holden, prior to his death in 1913; Mrs. R. Henry Norweb; our sale of the Norweb Collection, November 1988, Lot 2791; Dr. Philip W. Ralls; Superior Galleries, September 1993, Lot 106.



## Condition Census 1800 Sheldon-208 Cent

Second Finest Known

Late Die State



- 293 1800 S-208. Rarity-3. Normal Date, Break over TY and Right. VF-30. Smooth medium brown with light abrasions and minor surface scratches. Glossy surfaces, well centered. This example is second finest known. An extremely important opportunity for the specialist; only the second auction appearance of this specimen.

Late die state with a crack through TY forming a retained cud and rim break just to the right. Another rim break is at 3:00, opposite the nose and mouth.

From the Robert C. Clark Collection. Purchased from Doug Bird, February 1998. Earlier from Heritage, January 1998, Lot 5050.

## Condition Census 1800 Sheldon-211 Cent

From the Robinson S. Brown, Jr. Collection



- 294 1800 S-211. Rarity-3-. Normal Date, Spiked C in CENT. VF-30. Dark chocolate brown with steel patina around the devices. The reverse is lighter with olive and tan. A few minor scratches and abrasions are noted, all trivial. Tied for fourth finest known. Examples of this variety, including the present specimen, are usually found on broad planchets.

Late die state with extensive die cracks and obverse die bulges.

From the Robert C. Clark Collection. Purchased from Thomas D. Reynolds, April 1998. Earlier from Charles Morris; S.H. and H. Chapman, April 1905, Lot 790. Later in the Oscar Pearl Collection; Numismatic Gallery 1944 fixed price list, Lot 145; Homer K. Downing; Frank Katen, 1948 ANA Sale, Lot 1008; Willard C. Blaisdell; Denis Loring; Robinson S. Brown, Jr.; Superior, September 1986, Lot 310; John Sype; James H. Goudge; and Don Valenziano.

## Attractive 1800 Sheldon-212 Cent



- 295 1800 S-212. Rarity-3. Normal Date, Die Chips at 00. EF-40. Dark chestnut and mahogany with grayish brown on the highest points. Very minor abrasions are noted, especially on the

obverse. ERTY very weak due to advanced die failure. A high quality example and certainly among the top dozen known.

Light die rust is noted. A die crack from the left rim just touches the top hair ribbon. Another crack crosses the hair behind the forehead, while a further crack extends from the forehead to the right rim. Heavy clash marks are in the field between this crack and Y.

From the Robert C. Clark Collection. Purchased from Thomas D. Reynolds, April 1998.



- 296 1801 S-219. Three Errors. F-15. A pleasing example of this extremely interesting and popular variety, featuring a trio of die cutting blunders. Deep steel fields with lighter tan devices and lovely surfaces for the grade. The reverse has U in UNITED cut over an inverted U, fraction reading 1/000, and left stem end missing.

Early die state with a single reverse crack through the ribbon and UNI.

From our sale of the Herbert D. Spencer Collection, June 1996, Lot 106.

## Scarce 1801 Sheldon-220 Cent

Fraction 1/000



- 297 1801 S-220. Rarity-3-. Fraction 1/000. VF-30. Light golden tan and darker brown are blended with dark maroon on the reverse. A very attractive cent with only a few light surface marks, and a rim bruise over L. The central reverse is weak with ONE CENT quite blurry. Among the top dozen known, perhaps tied for sixth finest.

Intermediate die state with a rim break below 18, and a reverse crack through AT, top leaves, and to the rim between F and A.

From the Robert C. Clark Collection. Purchased from Chris Victor-McCawley, April 1999.

## Desirable 1802 Sheldon-227 Cent

From the Robinson S. Brown, Jr. Collection



- 298 1802 S-227. Normal Reverse, Incomplete Ribbon Bows. EF-45. Sharply struck and well centered with dark olive surfaces, the obverse having a diagonal band of darker steel toning. All



though with a few minor abrasions, the surfaces are quite pleasing. This lovely cent is tied for eighth finest known.

Heavy obverse clash marks. The reverse is cracked through the tops of F AMERICA.

From the Robert C. Clark Collection. Purchased from Superior's sale of the Robinson S. Brown, Jr. Collection, January 1996, Lot 319.



- 9 **1802 S-229. Rarity-3-. Normal Reverse, Incomplete Ribbon Bows. EF-40.** Glossy dark olive with a hint of pale blue, especially on the reverse. Generally sharp details although bluntly struck on the end of Liberty's bust, and through TES OF and on top of the wreath. A very short scratch is noted from the leaf tip below AT, and a few other tiny surface marks are also noted.

Intermediate die state. Cracked through the tops of F AMERI, with extensive obverse and reverse clash marks. An obverse arc crack extends through ERTY. No rim breaks are noted.

From the Robert C. Clark Collection. Purchased from Thomas D. Reynolds, January 1998. Earlier from Dolloff Stamp and Coin Center; Jay McCulloh; Lillian Willins; Doug Bird; Stuart MacDonald; Heritage, September 1997, Lot 5154.

## Condition Census 1802 Sheldon-230 Cent

Tied for Fifth Finest Known



- 0 **1802 S-230. Normal Reverse, Closest Date. AU-50.** A wonderful cent with sharp design details and excellent centering. Lovely golden tan with maroon and steel patina. A few very minor scratches and other abrasions are noted. According to the 1990 EAC catalogue, in 1974, a young Denis Loring stated that the color was worth an extra 10 points in grade. Perhaps we should also mention Dr. William H. Sheldon's comment that *ownership* is worth five points in grade. Then, what about pedigree? Worth a point or two? In any event, color, ownership, pedigree, and everything else aside, on grade alone the present piece is tied for fifth finest known.

Faint clash marks with a very light die crack through LIBERTY, and a few other minor cracks.

From the Robert C. Clark Collection. Purchased from Chris Victor-McCawley, August 1999. Earlier from John E. Borhek; William C. Noyes; consigned to the 1990 EAC Sale, Lot 60, and withdrawn; later to Doug Bird; Mick Arconti.

## Condition Census 1802 Sheldon-233 Cent

Tied for Fifth Finest Known



- 301 **1802 S-233. Normal Reverse, T over Y in LIBERTY. EF-40.** Glossy steel and olive-brown with few very minor surface marks. A faint vertical scratch is noted on Liberty's neck. Tied for fifth finest known, however, two better coins are in the ANS Collection, thus, this is third finest available to collectors.

Early die state with a small wedge shaped die crack below 18, and with very light clash marks.

From the Robert C. Clark Collection. Purchased from the 1999 EAC Sale, April 1999, Lot 267. Earlier from Milton LeRoy Ritter; Mayflower Coin Auctions, May 1973, Lot 86; Denis Loring; C. Douglas Smith; Eric Streiner; Superior, October 1992, Lot 116; Chris Victor-McCawley.

## Lovely 1802 Sheldon-236 Cent



- 302 **1802 S-236. Normal Reverse. AU-50.** Attractive reddish brown with darker toning at lower central obverse. Several light to moderate abrasions are visible on the obverse. The obverse appears cleaned and recolored, the reverse fresh and lustrous. An ideal date or type collector's coin.

The obverse has light clash marks and a small die bulge behind the low curls. The reverse is cracked between ES, through the right branch, to I of AMERICA. Other very minor reverse cracks are noted, along with extensive die damage below the wreath.

From the Robert C. Clark Collection. Purchased from Chris Victor-McCawley, August 1999.



- 303 **1802 S-237. Normal Reverse, Widest Date. EF-40.** Lovely medium brown with golden tan among the hair curls. A few trivial surface marks are noted. A relatively common variety, although not often available on the market.

The obverse has die cracks and clash marks through LIBERTY. The reverse has a faint crack through the tops of UNITED and another from the rim through N and the lower leaves. Other minor cracks are noted along with very faint clash marks.

From the Robert C. Clark Collection. Purchased from Doug Bird, September 1994. Earlier from Kagin's September 1978 GENA sale, Lot 133. Other collectors' envelopes are included.



## Scarce 1802 Sheldon-238 Cent



- 304 1802 S-238. **Rarity-4. Normal Reverse, Widest Date. VF-25.** Deep olive and golden brown with deeper steel. Moderately abraded with other minor surface imperfections. This is one of the scarcer varieties of this coinage date. The present specimen is probably within the Condition Census; finest known is just VF-30.

Moderate obverse and reverse clash marks, and several die cracks at lower reverse.

From the Robert C. Clark Collection. Purchased from Coin Galleries, November 1999, Lot 2729.

## Important 1802 Sheldon-240 Cent

Late Die State



- 305 1802 S-240. **Rarity-3+. Normal Reverse, High Numerator. VF-35.** Dark steel brown with a trace of olive. Light to moderate surface marks. Apparently in the Condition Census, however, not listed by either Del Bland or William Noyes, as best we can determine.

Very late die state with a heavy obverse die crack, several reverse die cracks, and very heavy clash marks. Heavy clash marks are noted on the obverse border, and through AMERICA.

From the Robert C. Clark Collection. Purchased from Thomas D. Reynolds, January 1998. Earlier from Marconi Coin Exchange; Jack H. Beymer.

## Condition Census 1803 Sheldon-244 Cent

Tied for Fourth Finest Known



- 306 1803 S-244. **Rarity-3+. Small Date, Small Fraction, Unfinished Hair. VF-30.** Smooth, medium olive-brown surfaces with a few minor abrasions. A pleasing example of this scarce variety, tied for fourth finest known. Nicely centered and sharply struck. This variety is instantly identified by the unfinished hair detail at top of Liberty's head.

Light obverse and reverse clash marks.

From the Robert C. Clark Collection. Purchased from Doug Bird, April 1999. Earlier from Mayflower Coin Auctions, March 1957, Lot 229; Willard C. Blaisdell; Lillian Willins.

- 307 1803 S-251. **Small Date, Small Fraction, Close 18. EF-45.** Lustrous chocolate brown with light surface marks. A lovely example of this variety, although not of census quality. Ideal for the date or type collector.

Early die state with blurry clash marks and a small die bulge left of the lowest curls.

From the Robert C. Clark Collection. Purchased from Coin Galleries, April 1997, Lot 1594.

- 308 1803 S-251. **Small Date, Small Fraction, Close 18. EF-45.** Mottled light tan, steel brown, and olive, probably cleaned and recolored at some time in the past. Still a pleasing example for the date or type collector.

## Attractive 1803 Sheldon-256 Cent



- 309 1803 S-256. **Rarity-3. Small Date, Small Fraction, 03 Close. AU-50.** Glossy mottled tan, steel, and mahogany. Moderately abraded surfaces with a few small obverse pit marks, including one at the rim at 8:00. Possibly of Condition Census quality.

Early die state with light clash marks. The reverse has a crack from the rim through D to the wreath and right foot of E in STATES, to the rim.

From the Robert C. Clark Collection. Purchased from Jack Beymer, August 1998.

- 310 1803 S-256. **Rarity-3. Small Date, Small Fraction. VF-20 BN (NGC).** Steel brown surfaces with a hint of olive, faint old corrosion visible on both sides. This is a pleasing example for the date or type collector.

## Lustrous 1803 Sheldon-260 Cent



- 311 1803 S-260. **Small Date, Large Fraction, Wide LIBERTY. EF-45.** Lustrous steel and olive-brown with a few purely trivial surface marks. Among the most common 1803 cent varieties.

Extensive obverse and light reverse clash marks.

From the Robert C. Clark Collection. Purchased from Steve Fischer, April 1999.

- 312 1803 S-260. **Small Date, Large Fraction. VF-25.** Deep green surfaces with traces of corrosion and a few faint scratches.



## 1803 Large Date, Small Fraction Cent

Tied for Second Finest Known



- 3 **1803 S-261. Small Date, Large Fraction, Wide Date. EF-40.** Attractive reddish brown with mahogany and olive. A few minor surface marks are present, along with some trivial surface corrosion. A small planchet defect is located between the zeros of the denominator. Tied for 10th finest known.

Extensive obverse and light reverse clash marks. Some die chips are present on Liberty's neck. A light die crack extends vertically between 80 to the drapery. A later die state was used in production of the 1804 restrikes.

From the Robert C. Clark Collection. Purchased from Chris Victor-McCawley, April 1999. Earlier from Ralph Goldstone, on October 19, 1962 at the MANA Convention in Philadelphia, to C. Douglas Smith.



(photo enlarged to twice actual size)

- 315 **1803 S-264. Rarity-5. Large Date, Small Fraction. VF-20.** sharpness slightly finer with faint porosity. Dark olive and mahogany with light tan on a few leaves. This is a very pleasing example and is tied with two others for second place in the census, the only finer example being the Proskey-Hines VI-25 currently residing in a southern California collection.

This is one of the most popular large cent varieties, and was discovered by Dr. Charles E. McGirk, early in the 20th century. Often subject to confusion when offered, as many, even today, do not recognize the basic difference between Small Date and Large Date. The digit 1 is blunt, without upper left serif, on the Small Date obverse dies, and pointed, with upper left serif, on the single Large Date obverse die.

Obverse cracked in an arc through the lowest hair ribbon, into the middle strands of hair, with a branch arcing over the shoulder and through Liberty's bust to the rim at 4:30. The reverse is cracked from the border between D and S to the upper part of both branches, eventually joining the left side of O and back to the rim. A very faint branch extends up through the second T in STATES. The area above the first crack and left of the second crack, involving STA, is on a higher plane. Another crack extends through the left stem, ribbon, fraction bar, and final 0.

From the Robert C. Clark Collection. Purchased from Jim McGuigan, March 1999. Earlier from George Ramont.



- 4 **1803 S-262. Rarity-4-. Small Date, Small Fraction, Divided Date. VF-20.** Lightly abraded olive and dark brown surfaces with minor obverse and reverse scratches. Most prominent is a vertical hairline scratch inside the wreath, through both N's. A small rim bruise is below 03. Tied for eighth finest known.

The obverse has a die crack from the field, slanting down through the drapery.

From the Robert C. Clark Collection. Purchased from Thomas D. Reynolds, January 2000.



## Early Die State 1804 Cent

Tied for Third Finest Known  
Extensive Pedigree



(photo enlarged to twice actual size)

- 316 1804 S-266a. **Original. EF-45.** Dark steel and olive with smooth, glossy surfaces and few trivial blemishes. Very sharply struck and extremely pleasing. This is one of the three most famous, and scarcest, dates among early large cents from 1793 to 1814. Seldom offered in any grade, and almost never in higher quality such as this. This specimen also represents the scarcest of three major die states, without rim breaks on either obverse or reverse.

A very early die state with a faint die crack through the tops of BE only. Faint clash marks are visible. Although perfect die examples are recorded in the literature, this cataloguer does not recall seeing any from truly perfect dies.

From the Robert C. Clark Collection. Purchased from John B. MacDonald, January 1997. Earlier from S.H. and H. Chapman; John G. Mills; S.H. and H. Chapman, April 1904, Lot 1267; Dr. Lewis H. Adler, Jr.; B. Max Mehl; Henry C. Hines; Dr. William H. Sheldon; Sheraton Coin Co. (funded by Robert Henderson, founder of the Sheraton Hotel chain, whose personal passion was the collecting of large copper cents); Numismatic Gallery, 1947 ANA Sale, Lot 883; James Kelly; Dr. James O. Sloss; R.E. Naftzger, Jr.; A. Kosoff, October 1959, Lot 94; R.E. Naftzger, Jr.; New Netherlands Coin Co., November 1973, Lot 582; Robert R. Shaw; C. Douglas Smith; Kenneth M. Goldman; Herman Holper; Stack's, March 1988, Lot 250; David Bloom; and John B. MacDonald.

## Beautiful 1805 Sheldon-267 Cent



- 317 1805 S-267. **Blunt 1. AU-55.** Lovely reddish tan with hints of faded mint red on the reverse. Remnants of a tiny corrosion spot are visible in Liberty's upper hair detail. A few trivial surface marks are noted. Not Condition Census level, however still an important opportunity, especially for the date or type collector.

Blurry obverse and reverse clash marks.

From the Robert C. Clark Collection. Purchased from Thomas D. Reynolds, November 1998.

- 318 1805 S-267. **EF-45 BN (NGC).** A pleasing example with smooth steel brown surfaces and traces of lighter tan around the devices. Sharply detailed and well centered although the borders are somewhat weakly defined.

## Lustrous 1805 Sheldon-269 Cent



- 319 1805 S-269. **Pointed 1. AU-50.** Lustrous dark olive with considerable steel brown on the obverse. A tiny reddish corrosion spot is noted on the obverse rim at 7:30. Possibly in the Condition Census, or very close to it, this specimen is certainly among the top dozen known.

Intermediate die state with heavy obverse clash marks and a bulge left of the lowest curls.

From the Robert C. Clark Collection. Purchased from Stack's, January 2000, Lot 1594. Earlier from Norm Pullen.



- 320 1806 S-270. **Pointed 1. AU-50.** An exceptional cent with lustrous dark chocolate brown surfaces and tinges of mint red around the devices. A few very minor surface marks are noted, trivial in nature. The reverse lettering is weak opposite the obverse die bulge. Although a common variety, this die marriage is the only variety of the date and is under additional demand from date collectors.

A faint crack is in the lowest hair curls and a die bulge behind these curls. Faint clash marks are noted.

From the Robert C. Clark Collection. Purchased from M&G Auctions, August 1996, Lot 272. Earlier from an eastern collector; Gordon Berg; Doug Bird; Gary Ruttenberg.



## Exceptional 1807 Sheldon-273 Cent

Large 7 over 6



**1807/6 S-273. Large Overdate. AU-55.** Mottled olive, tan, and steel with very choice, lustrous surfaces. A few short scratches are just right of Y, yet hard to see. Some peripheral weakness is noted, due to the die state. This is a very popular overdate as it can be seen easily without magnification. This is one of the 10 finest known examples.

Moderate obverse and reverse clash marks with extensive bulges.

*From the Robert C. Clark Collection. Purchased from John B. MacDonald, January 1998. Earlier from Hollinbeck Stamp and Coin Co., November 1951, Lot 1072; Harold Bareford; Herman Halpern; Stack's, March 1988, Lot 259.*

## Condition Census 1807 Sheldon-275 Cent

Tied for Fifth Finest Known



**1807 S-275. Rarity-3-. Wide Date, Large Fraction. EF-45.** Golden olive and lighter tan with considerable orangish tan on the reverse, having been cleaned at one time. Tied for fifth finest known. Very attractive, nonetheless.

Light obverse clash marks and a faint bulge between F and A.

*From the Robert C. Clark Collection. Purchased from Thomas D. Reynolds, April 1999. Earlier from Hollinbeck Stamp & Coin Co., November 1949, Lot 1517; Admiral Worthington S. Bitler; A. Kosoff; R.E. Naftzger, Jr.; New Netherlands, November 1973, Lot 591; A-Mark Coin Co.; C. Douglas Smith;*

## Outstanding 1807 Large Cent

Sheldon-276

Among the Finest Known



(photo enlarged to twice actual size)

- 323 1807 S-276. Large Fraction. MS-65 RB (PCGS).** An exceptional cent with olive and mint red surfaces, with splashes of dark steel toning. A few very small surface marks are visible with close examination. Slight weakness is noted at lower left reverse, and among the hair strands at the back of Liberty's head. This is the very last variety of Draped Bust large cent minted, prior to adaptation of John Reich's Classic Head design. A delightful example of this relatively common variety, however, very seldom seen in Mint State quality. Certainly a Condition Census example, and possibly one of the very finest known.

PCGS Population: 1; none finer.

Die alignment: approximately 150°.

Early die state without visible bulge at lower left obverse. A few dentils in the obverse border have crumbling, above B in LIBERTY. Faint clash marks are visible on both sides, those on the reverse of various orientations due to die rotation.

## Sharp 1807 Sheldon-276 Cent



- 324 1807 S-276. Close Date, Large Fraction. AU-55.** Sharply struck and well centered with glossy dark chocolate and mahogany brown. A delightful cent with only a few very minor



imperfections. Reverse die is aligned just short of 90°, with the E of LIBERTY opposite the right curve of D in UNITED.

Light clash marks are visible. Early die state prior to the obverse bulge.

From the Robert C. Clark Collection. Purchased from Stuart Levine, May 1996.

### Key 1809 S-280 Cent

High Level AU



(photo enlarged to twice actual size)

- 325 **1809 S-280. AU-58 (PCGS).** A splendid specimen with rich lustrous brown surfaces on obverse and reverse, decent strike, and a very nice overall aspect. One of the choicest examples we have ever encountered at this grade level.

Among Classic Head cents, introduced in 1808 and continued through 1814, the 1809 is generally regarded as *the* key date. Most pieces are either rather lightly struck or are in low grades or both. The present coin is a very happy exception and will answer the call by the discriminating specialist or advanced date collector for a truly choice, memorable specimen.

### Exceptional 1810/09 Overdate Cent

Condition Census Quality



(photo enlarged to twice actual size)

- 326 **1810/09 S-281. Overdate. MS-64 BN (PCGS).** Highly lustrous dark brown with a ring of lighter tan around the borders. Quite sharply defined, although the borders are weak as usual. The obverse has a few very minor surface abrasions around stars 6 and 7, the basis of our pedigree notes below. A few other very minor nicks are visible. The reverse has a few very minor rim abrasions and a few tiny spots, most notably below the tip of the stem. This is an extraordinarily attractive Classic Head cent which will be a highlight in the new owner's cabinet whether he or she is a variety specialist, or a date and major type collector.

Del Bland lists this coin in his census with a grade of just AU-55, based on his examination almost 20 years ago. That grade places this coin as tied for fifth finest known. Bill Noyes also lists this coin with a grade of AU-55 in his census, the grade borrowed from Bland's notes, for we do not believe Noyes has actually seen this coin in first hand. He places this as fourth finest in his census notes. Regardless of which census you use, this coin is truly among the top half dozen currently known and we would be delighted to buy all that exist at the AU-55 grade level, provided they look like this!

Later die state with heavy obverse and reverse flowlines, the stars at right obverse joined to the border. In this die state, the overdate features are still visible but not sharp.

Editors (QDB's) commentary on Mark Borckardt's notes given above: Often, large copper cents and other pieces that are graded very conservatively by their owners or by students either are graded higher when they actually are offered for sale, or if the conservative grades are maintained, then they are *priced* at a higher grade level. Similar to Aesop's fable of the dog looking at the reflection of a bone in the water, it is an illusion to hope that conservatively graded or undergraded copper coins of excellent quality can be purchased at "regular" AU prices. There may be some exceptions, but not many. This situation has led some—the late Richard Picker, the early copper and colonial specialist coming to mind—to simply assign a *price* to a coin, not assigning it a grade at all! Dick Picker would simply say, for example, here



a \$500 coin," or "Here is a \$750 coin." When asked to assign a grade, he would invite the buyer to do that! The system worked, and he enjoyed a successful business without grading controversies.

Our consignor purchased this coin from Crystal Coin Shop, Inc., in Wakefield, Massachusetts. Earlier, from our 1981 ANA sale, Lot 2746.

## Wonderful 1810/09 Overdate Cent



- 7 **1810/09 S-281. Overdate. AU-58.** Very sharply struck with lustrous steel brown surfaces. A hint of original lustre is present at center of the reverse. An exceptional example which was once housed in a certified holder graded MS-62 BN. A few very minor surface marks are noted, along with a few faint hairline scratches. This example is among the top dozen known of these overdates.

Faint clash marks are visible in the wreath.

From the Robert C. Clark Collection. Purchased from Superior, February 1999, Lot 17.

## Attractive 1810 Sheldon-282 Cent

From our Norweb Sale



- 8 **1810 S-282. Normal Date. EF-45.** Attractive light olive with a hint of golden tan. Sharply struck and well centered obverse, the reverse very slightly off-center.

Early die state with minor clash marks and very faint cracks through stars 1 to 4 and 10 to 12.

From the Robert C. Clark Collection. Purchased from Chris Victor-McCawley, December 1999. Earlier from Stack's sale of the Milton Holmes Collection (1960), Lot 1463 and our sale of the Norweb Collection, November 1988, Lot 2847.

## Scarce 1811/0 Overdate Cent



- 9 **1811/0 S-286. Rarity-3. Overdate. EF-40.** Very dark green and steel brown with lighter tan on the high points of the design. An attractive example, sharply struck and well centered. Tied for eighth finest known.

An early die state without clash marks.

From the Robert C. Clark Collection. Purchased from John B. MacDonald, July 1994. Earlier from the collection of Dr. Edward Maris, and from our sale of the Garrett Collection, November 1979, Lot 123; Robert Russo; Harmer Rooke Numismatists, October 1985, Lot 106; Henry T. Hettger; and John B. MacDonald.

## Lustrous 1811 Sheldon-287 Cent



- 330 **1811 S-287. Normal Date. AU-50.** Lustrous dark steel and mahogany brown with exceptional surfaces. The obverse is slightly sharper than the reverse, with stars at left all flat.

Early die state per Brown catalogue.

From the Robert C. Clark Collection. Purchased from Superior's sale of the Robinson S. Brown, Jr. Collection, January 1996, Lot 392. Earlier from Rare Coin Financial (John F. Rogers), August 9, 1989.



- 331 **1811 S-287. Normal Date. VF-30 BN (NGC).** A scarcer date with attractive medium brown surfaces. A few typical handling marks are visible. Rather unevenly struck with the upper obverse and corresponding reverse heavily impressed, the lower obverse and opposite reverse point very weak. A tiny rim bruise is visible over OF.

## Late Die State 1813 Cent



- 332 **1813 S-293. Close Star. AU-50.** Considerable lustre with few very minor surface marks. Extremely late die state, as described below, making grading and evaluation very difficult. Poorly struck.

Very late die state with extensive obverse and reverse flow lines, the die erosion covering virtually the entire obverse design.

From the Robert C. Clark Collection. Purchased from Thomas D. Reynolds, August 1995.





- 333 1814 S-294. Crosslet 4. AU-58. A wonderful example of this popular and scarce design type, with lustrous deep brown surfaces. A small scrape above N in ONE is the only imperfection worth noting. Two varieties of 1814 cents are easily distinguished by a glance at the digit 4. This variety has a Crosslet 4 with vertical serif at the right end of the crossbar. The other has a Plain 4 without this serif.



- 334 1814 S-294. Crosslet 4. AU-55 (PCGS). Sharply detailed olive and golden brown with minor surface marks on either side. Subdued surfaces with hints of lustre.

### Pleasing 1814 Sheldon-294 Cent Crosslet 4 in Date



- 335 1814 S-294. Crosslet 4. AU-50. Sharply struck with lustrous dark steel brown surfaces. The obverse is very slightly off center while the reverse is normally centered.

Perfect dies without clash marks or die cracks.

From the Robert C. Clark Collection. Purchased from Thomas D. Reynolds, April 1999.



- 336 1814 S-294. EF-45. Chocolate brown. An appealing coin despite the presence of many tiny pin pricks on both sides.

### Attractive 1814 Sheldon-295 Cent Plain 4 in Date



- 337 1814 S-295. Plain 4. AU-55. Lustrous chocolate brown with very few minor surface marks. Quite sharply struck.

Intermediate die state with minor die chips at Liberty's throat and a third die crack from border through digit 8, low curl, and star 11.

From the Robert C. Clark Collection. Purchased from Chris Victor McCawley, July 1994. Earlier from J. Getz.



- 338 1814 S-295. Plain 4. EF-45 (PCGS). Sharply struck with olive obverse and steel reverse. Ideal for the type collector, representing the most common variety of this design type.

Intermediate die state with an arcing crack through digit 8, low hair curl and star 11.

- 339 1818 Newcomb-10. MS-62 BN (NGC). A lustrous and attractive example of this popular Randall Hoard variety with olive brown and considerable deep orange mint lustre.

This variety is instantly identified by a series of die cracks completely encircling the entire obverse. As the Randall Hoard may not be known to some readers, an account of it is given below, taken from Dave Bowers' best-selling book, *American Coin Treasures and Hoards*.

#### The Randall Hoard

Of all 19th-century American coin finds, the most famous is the so-called Randall Hoard, named after a later owner of the cache. Even today, mention of the Randall Hoard recurs with frequency in auction catalogues and sale lists. Probably just about any numismatist who has collected large copper cents for more than a few weeks has heard of it.

Among United States large cents of the early years of the Matron Head design, nearly all are very elusive in Mint State, except for the first five years, 1816 through 1820. Today, many of these exist, with 1818 and 1820 being the most numerous. Such coins are commonly attributed to the Randall Hoard. Cents dated 1816 are in the minority and are not even mentioned in some historical accounts of the hoard and may be from another source. (However, in most modern references and citations the 1816 is included; e.g., John D. Wright, *The Cent Book*, 1992, p. 4, concerning 1816 Newcomb-2: "Possibly a few thousand Mint State examples survive from the Randall Hoard circa 1867.")

While notices about the Randall Hoard differ in some details, it seems to be the consensus that a small wooden keg (or perhaps more than one keg) filled with Uncirculated copper cents was found beneath a railroad station platform in Georgia after the Civil War, but before autumn 1869.

The cents may have been hidden during the 1861-1865 Civil War to prevent discovery, or they may have been stored in such a railroad facility before that time, possibly as early as the late 1830s. (The 1830s represent the first decade of growing popularity of the railroad. This is only relevant if, indeed, a railroad platform was involved. Atlanta, settled in 1833, was founded in 1837 at the end of the Western & Atlantic Railroad and at first was named Terminus. However, there were many other Georgia cities and towns antedating the railroad, that could have received a keg of copper cents in the 1820s, shortly after their manufacture. However, it is likely that no railroad platform was involved.)

Walter Breen related that in the 1816-1820 period the Philadelphia Mint reused wooden kegs that had been obtained from Boulton's establishment.



in Birmingham, England, from whom the Mint bought blank planchets (Breen, "Survey of American Coin Hoards," *The Numismatist*, January 1952.) These kegs typically held about 14,000 cents or cent planchets, although Mint records exist of kegs containing 12,000 to 18,000. However, as the Randall Hoard coins were described as being in a small keg, quite possibly the number was less, perhaps on the order of 5,000 to 10,000 coins. Again, hard facts are lacking.

An early citation (given below) indicates that some 1825-dated cents were included as well, but for a long time specialists (e.g., Walter Breen) considered this unlikely as Mint State cents of that date are very rare and have been for a long time. In his sale of August 16, 1887, under Lot 654, W. Elliot Woodward, stated the Randall Hoard contained cents from 1817 to 1856, but the latter date was probably a typographical error or a slip of memory.

The knowledge we have today of the hoard is due in large part to the publication in 1869 of an answer to a correspondent. Ebenezer Mason, Philadelphia coin and stamp dealer, published this in his magazine:

"L.M. Troy. Beware of bright pennies of old dates. Buy them as restrikes, but not as originals. We can send 1816, 1817, 1818, 1819 (large and small dates) and 1820 U.S. cents for 25 cents each, or fair ones for 2 cents each."

This evoked a response from veteran dealer Edward D. Cogan, who wrote this to Dr. Charles E. Anthon, for publication in the *American Journal of Numismatics*. The date was January 11, 1870:

"My Dear Sir:—

"When I presented to our Society, through my friend Mr. Betts, at the last meeting, the cents of 1817, '18, '19, and '20, I did so upon the full conviction that they were from the issues of the U.S. Mint, struck in the years of which they bear the date. Judge, then, of my surprise to find in Mason & Co.'s Magazine, of this month, a caution against buying these pieces as being re-strikes.

"I believe all these pieces were purchased of Mr. J. Swan Randall, of Norwich, in the state of New York, and I immediately wrote to this gentleman, asking him whether he had any idea of their having been re-struck from the original die, and herewith I send his reply, which exculpates him from having reason to believe that he was offering anything but original pieces; and from his statement I must say I believe them—as I have from the time I purchased them—to have been struck at the Mint in the years of their respective dates.

"Yours faithfully,  
"Edward Cogan."

Randall's letter, datelined Norwich, January 7, 1870, is given herewith:

"Edward Cogan, Esq.

"Dear Sir:—

"I should not sell coin that I knew or believed to be re-strikes without letting it be known. The bright, Uncirculated cents I have sold of 1817, 1818, 1819, 1820, and 1825, I am very sure are not re-strikes. I bought them of Wm. H. Chapman & Co., dry goods merchants of this village, and the head of the firm, W.H.C., informed me that he got them of a wholesale merchant in New York, who informed him that he got them from a merchant in Georgia; that he took them as a payment on a debt, and that the Georgia merchant wrote him that they were found since the war in Georgia buried in the earth. (Thus negating the "railroad platform" theory mentioned by others later, unless the hoard was beneath a railroad platform and also buried in the earth.)

"Mr. Chapman said to me that he was in New York about the time the cents were received there, and that the merchant who had (ditto) thought they were too large to use, and did not know what to do with them; and that he (Chapman) thinking that his customers here would be pleased with bright cents, offered ninety cents a hundred for them, which was immediately taken. (At the time one-cent pieces were legal tender only to the amount of 10¢. Although they normally circulated at par and probably could have been spent at par in the 1860s, from time to time, including for a period in the 1840s and 1850s, cents were in oversupply in certain commercial channels, such as in New York City from 1841 through 1853, and traded at a discount for face value.)

"Chapman & Co. commenced paying them out here, and their bright appearance and old dates made many think they were counterfeits, and they were called "Chapman's counterfeits," and the firm stopped paying them out.

"I then went to the store and asked W.H. Chapman if he had disposed of many of his bright cents. He replied, "No. I made a bad bargain," and laughed about their being regarded as his counterfeits.

"I then offered to take them at the price he paid—ninety cents a hundred—and he was very willing to let me have them. They were loose together in a small keg, and the great mass of them were of 1818; and a great many, though apparently Uncirculated, were more or less corroded or discolored. I enclose herewith one of the 1817 and 1818, discolored on one side and bright on the other. From this statement, you will see that there can be very little doubt about their being the genuine issues of the United States Mint of their respective dates.

"Very respectfully,  
"John Swan Randall"

Randall passed to his final reward on January 1, 1878. Shortly thereafter, on May 6-9, 1878, Edward D. Cogan offered the remaining coins at auction, comprising 85 pieces dated 1817, 1,464 of 1818, 67 of 1819, and 500 "various dates," presumably including many dated 1820.

The typical specimen seen today with a Randall Hoard pedigree is a mixture of bright original red with flecks and stains of deep brown or black. Few if any are pristine (uncleaned, undipped) full mint red.

According to Walter Breen's research sponsored by Wayne Raymond in the 1950s, the most readily available variety attributable to the Randall Hoard is 1818 Newcomb-10, followed by 1820 N-13. Curiously, both of these varieties are usually seen with die breaks linking the stars and date. Then follow in descending order of rarity the 1817 N-14, 1816 N-2, and the 1819 N-9 and N-8 are encountered.

However, by 1988 Breen revised his thoughts and stated that 1816 N-2 and 1819 N-9, although traditionally ascribed to this hoard, were from other groups, and that the Randall hoard included specimens of 1825 N-9. Inasmuch as a few 19th-century commentaries did not mention 1816, but did include 1825, perhaps this is nearer the truth, if not fact.

As late as the 1950s it was not unusual to see groups of Randall Hoard coins in dealers' stocks. By the 1990s the supply had become widely dispersed, and when seen such coins were apt to be single specimens.

In 1859 in his *American Numismatist Manual*, Dr. Montroville W. Dickeson wrote of the cents of various years, but at this time the hoard was not known, nor would it be, apparently, until after the Civil War. Thus, in 1859 the 1820 was viewed as being rare. Extracts from Dickeson:

"1816 cent: They are quite plenty, and can be procured looking as fresh as when they first came from the Mint.

"1817: The metal of which they were composed is well nulled and very hard, which protects the face of the coin. They are hence in a good state of preservation.

"1818: Plenty and well preserved.

"1819: Equally plenty, and in good order with the preceding emission out.

"1820: The slight milling of the edges of these coins render good specimens difficult to be obtained.

**340** 1818 N-10. MS-62 BN. Sharply struck with exceptional medium brown lustre. A few splashes of steel and maroon toning are noted, along with very faint traces of original orange. A pleasing Randall Hoard cent.

**341** 1819/8 N-1. Overdate. AU-50. Sharply detailed with olive and deep green surfaces, exhibiting light tan on the high points. Minor rim bruises are noted.

This is the common overdate variety of the year, and is very plainly visible. Newcomb-2 also qualifies as an overdate although it is generally not catalogued as such, due to late die states not showing the overdate features.



**342** 1820 N-13. Large Date. MS-65 BN (PCGS). A very sharply struck specimen of this popular variety. Predominantly brown surfaces are blended with, say, 30% original mint orange (or, in popular terminology, mint red). Obverse with die crack linking stars and date, reverse from perfect dies. A thoroughly pleasing example of this popular variety.

From Heritage's sale of August 1998, Lot 5830.



**343** 1820 N-13. Large Date. MS-65 RB (NGC). An exceptional example from the Randall Hoard featuring mostly orange mint



lustre beginning to fade to bluish brown. Few very minor surface marks are noted. This is the second most common Randall Hoard variety with 1818 Newcomb-10 the most common.

Like 1818 N-10, this variety is instantly identified by die cracks through the date and all stars.

- 344 1822 N-4. EF-45 (ANACS). Steel brown with a few scattered surface marks. A tiny rim bruise is visible at 12:30 on the obverse.

- 345 Quartette of large cents: ☆ 1822 N-8. G-5 ☆ 1835 N-16. Head of 1836. EF-45. Reddish brown with splashes of dark brown ☆ 1839 N-2. Head of 1838. AU-50. Medium brown surfaces ☆ 1855 N-9. Knob on Ear. AU-50. Attractive dark surfaces. (Total: 4 pieces)

A nice grouping illustrating four distinctively different dates and varieties.

- 346 1822 N-10. EF-45 (PCGS). Medium brown surfaces. Fairly decent strike at the center, with some lightness at the curls above the coronet; most stars lightly struck, this being about par for the variety. Reverse fairly well struck, save for some minor lightness on certain wreath leaves. Another coin with a nice *personality*—nice color and nice overall aspect.

- 347 1824 N-4. Normal Date. Net EF-40; sharpness of AU-50, obverse scratch from mouth to hair curls below ear. Otherwise, a pleasing example with smooth dark brown and lighter tan surfaces.



- 348 1826 N-4. Normal Date. MS-63 BN. Sharply detailed with light tan and iridescent surfaces. Reflective fields with very minor hairlines only visible on close inspection. A small patch of corrosion is noted along the obverse border at star 10. Well centered with full obverse and reverse borders. A delightful example.

- 349 1826 N-5. Normal Date. EF-40 (PCGS). Light brown surfaces with a few darker and reddish areas, primarily on the obverse. Fairly decent strike, with excellent star centers, etc. Some verdigris among reverse letters is probably simply loose material and probably could have been removed prior to encapsulation.



- 350 1826 N-7. Normal Date. MS-62 BN (NGC). Lustrous light brown with dark steel toning spots. Traces of orange lustre appear on the reverse. A few very minor surface marks are visible. Close to the Condition Census for this variety.

- 351 1831 N-7. Large Letters. AU-58. Very sharply detailed with exceptional lilac and light blue surfaces. Somewhat reflective appearance from having been very lightly burnished. A most attractive example, nevertheless.

- 352 1832 N-3. AU-55 BN (NGC). Delightful light tan surfaces with deeper olive on the high points of obverse and reverse. Hint of lustre remain in the protected areas around design details.

- 353 1834 N-21/2. Small 8. EF-40. Attractively blended deep steel and light tan with pleasing surfaces. The exciting part of this example is the extremely wide double profile, perhaps the widest separation we have seen. In fact, the two outlines of the profile are nearly a full millimeter apart. This example very nearly qualifies as double struck.

- 354 1838 N-6. MS-63 BN (PCGS). Lustrous deep olive-brown with traces of teal patina. A delightful cent with exceptional surfaces for the grade.

## Lovely Gem Proof 1838 Cent

Newcomb-11



(photo enlarged to twice actual size)

- 355 1838 N-11. Rarity-5+. Proof-65 RB (PCGS). Mostly bright orange with traces of light blue patina, the surfaces just beginning to fade to light tan. Moderately reflective fields with lustrous devices result in a light cameo effect. A few very tiny, trivial spots and surface marks are noted. Very sharply struck as expected.

Heavy die polish at various angles is located on Liberty's neck, characteristic of all known Proofs and the earliest business strikes from this die pair.

It seems likely that Proof copper cents of this year were struck one at a time and made available to numismatists who desired them—these pieces being in addition to a small number that may have been made up as part of Proof of presentation sets. Adam Eckfeldt, by then an old-timer at the Mint, enjoyed numismatics and, it seems, was always willing to help interested collectors.

From our August 1999 Rarities Sale, Lot 26.





**1839 N-9. Silly Head. MS-64 BN (PCGS).** Needle-sharp strike on obverse and reverse. Rich, deep brown lustre. A thoroughly satisfying specimen that stands far finer than one might expect for this grade—and, as such, worth a “stretch” bid in our opinion. Beautiful!

Obverse with bisecting crack from upper left through lower front of coronet, base of ear, curl, exiting past star 13; another crack is seen from the border to the lowest curl just past the 9 (1839).

The terms *Silly Head* and *Booby Head* used to describe 1839 cents were in use by the late 1890s, but what their genesis is we do not know. This brings to mind that we would be interested in corresponding with anyone who may have some volumes of the *Evening Transcript* published in Boston in the late 1890s, which apparently contained much numismatic information submitted by Jeremiah Colburn—one of the unsung numismatic researchers of his era—a gentleman whose name should have been inscribed upon the architrave of the American Numismatic Society building in 1908.

**1846 N-6. Small Date. MS-64 BN (NGC).** Medium to dark brown surfaces. Fairly decent strike. Date logotype with digit 4 truncated at the central left; 6 small, somewhat flattened in appearance, and repunched at the bottom. Among logotypes of this era in various series, those of 1846 include many curious features.

## Rare 1848 Small Date Cent

### Triple Struck



**1848 Small Date, Triple Struck. VF-20.** Light olive-brown with bluish green patina and a few very minor abrasions from handling over the years. Triple struck with two impressions on each side, the third impression flipped over. An intriguing example of this variety, which most believe is actually a contemporary counterfeit. Howard Newcomb, in his 1944 work *United States Copper Cents* noted: “These pieces have a perfect ring and are struck from dies, but workmanship is not the standard of the United States Mint.” Numismatic researcher R.W. Julian published an article about these cents in the June 1972 *Numismatic Scrapbook Magazine*, to which the reader is referred.

Our consignor believes that this was the very first 1848 Small Date cent struck, as there is only one visible date, without remnants of the date from the other two impressions. His explanation: the first two impressions were from the dies before the date was added, the third after punching the date in the die.

The *possession desire* for this variety was given a great boost when it was listed and illustrated in the highly esteemed *Standard Catalogue of United States Coins*, for example on page 70 of the 1954-1955 edition. The text noted:

“1848. Small Date. Only five specimens of this rare and interesting coin are known. All are of good metal and struck from dies, but the workmanship is not the standard of the U.S. Mint. It is believed that these coins are contemporary counterfeits. First record—Levick sale, May 1865.” Levick was a well known collector in Philadelphia, who in the late 1850s pursued large

copper cents with great zeal, buying many from Edward Cogan in the same city. By 1860 he moved to New York City and, in time, shifted his interest from large copper cents to the field of political tokens and store cards—where today his name is still honored by specialists in these areas.

We sold this example to our consignor a few years ago. Previously in the collection of Denis W. Loring.

## Blazing 1851 Cent



**359 1851 N-2. MS-64 RD.** A splendid coin, virtually full mint red, save for just a hint of brown here and there and a few inevitable flecks. A piece which has never been cleaned, or otherwise “brightened” and which owes its survival in this lovely condition to what would probably very careful storage. Not many cents are encountered at this level, not even of the rather plentiful 1851 date.

## Lovely Mint State 1851/81 Cent

### Among the Finest Known



**360 1851 N-3. 51 Over 81. MS-65 BN (NGC).** A lovely example with bold date features. Lustrous dark brown with traces of orange lustre, especially on the reverse. Wonderful iridescent patina is noted on the obverse. This is a very popular variety often collected by overdate specialists.

The four-digit logotype was first entered upside down, then partially effaced (but not so much that the first two digits could not be seen) then overpunched with the logotype in the proper position. Upside down dates, then corrected, occur in a number of varieties of the era, including among certain varieties of 1844 cents, 1859 half dimes, and 1865-S eagles.



## Lovely Gem 1851 Cent

Considerable Orange Lustre



- 361 1851 N-10. MS-67 BN (NGC). An incredible gem with considerable orange mint lustre blended with bluish brown. A borderline "red and brown" example, perhaps qualifying as such to some viewers. A few high-grade examples are known, however, this must certainly qualify as a Condition Census example.

Very late die state with extensive flowlines. As a result, we have tentatively attributed this as Newcomb-10, however, a different attribution may be given by others. The flowlines resulting from this late die state obscure normally visible attribution features.

- 362 Pair of large cents: ☆ 1852 N-3. AU-58. Glossy brown surfaces  
☆ 1853 N-10. MS-62 BN. Smooth brown surfaces. (Total: 2 pieces)

- 363 1852 N-22, 9. MS-65 RB. Highly lustrous light brown with considerable orange lustre, and very nearly "full red." An attractive example for the design collector.

Late die state with heavy die erosion.

From Stack's sale of April 1988, Lot 184.

## Fiery Orange 1853 Cent



- 364 1853 N-25. MS-65 RD (PCGS). Fiery orange surfaces, just about as "red" as a cent can be. Natural toning to brown is very occasional and trivial at best, thus revealing surfaces that must be about as bright as they were on, say, the day after this piece was minted! Exceptional eye appeal.

- 365 1853 N-13. MS-63 RB (SEGS). Fairly evenly blended deep ember red and light brown, a pleasing mixture which yields a thoroughly attractive cent.

- 366 1857 N-1. Large Date. AU-58. Sharply struck with attractive light brown surfaces. A pleasing example of this scarce and popular issue, the final large cent minted.

As is definitely the case with 1857 copper half cents, it is likely that many 1857 copper cents were also held at the Mint and melted—rather than being released.

## SMALL CENTS

Our offering of small cents is simply spectacular including: it does multiple examples of the small cent rarity, the 1856 Flying Eagle cent. That is just the prelude, for soon thereafter can be found a remarkable trio of 1857 clashed dies from other denominations, followed in due course by a dazzling gem Proof 1859 Indian cent, several specimens of the highly prized 1877, ditto for the highly prized 1909-S V.D.B., the 1914-D, the 1955 Doubled Die, and more.

## Lovely Proof 1856 Flying Eagle Cent

An American Classic



(photo enlarged to twice actual size)

- 367 1856 Snow-9. Flying Eagle. Proof-64 (PCGS). A lovely example from Proof-only dies, with sharp design details and dark tan surfaces. Moderately reflective fields with lustrous devices. A few very faint hairlines are noted along with other insignificant spots and blemishes. A tiny lint mark joins C in CENT with the wreath to the left.

Of all small-diameter cents the 1856 is front row center as the most famous, an American classic virtually from the year of issue. The fascinating story of this date was told in detail by Dave Bowers in his book, *A Buyer's and Enthusiast's Guide to Flying Eagle and Indian Cents* and is excerpted herewith:

### Story of the 1856 Flying Eagle Cent

Concern was expressed in 1849 that Treasury Department profits from copper coinage had fallen sharply. In an effort to find a replacement for the 168-grain "large" copper cent, which was considered cumbersome to handle and too expensive to produce, the Mint experimented with reduced-diameter and lower-weight cents as early as 1850 with several "annular" (ring-shaped) designs in various metals.

The idea of a smaller format cent was hardly new, and in 1837 Dr. Lewis Feuchtwanger spent much time and effort in trying to interest Congress in adapting "Feuchtwanger's composition"—a type of "German silver" made of nickel, copper, and zinc, with a silvery appearance—to make coins. The alloy was said to have been "clean, white and durable material, of specific value, from which coins and all articles can be advantageously manufactured as are now wrought out of silver."

His proposal rejected by Congress, Feuchtwanger took matters into his own hands and caused many thousands of small-diameter tokens to be privately struck. These bore on the obverse the depiction of an eagle killing a snake, while the reverse featured a wreath and the inscriptions: FEUCHTWANGER'S COMPOSITION and ONE CENT.

In 1851 and early 1852 the price of copper subsided somewhat, and within the Treasury Department urgency for a new cent was diminished. Later in 1852 and in 1853 the price rose again—at one point to 42¢ per pound. The Mint estimated that when the price was over 40¢ per pound (which was enough metal to make 42-2/3 one-cent pieces), a loss was sustained if the costs of manufacturing were added to the calculation. In 1853 some patterns were struck in a nickel-copper composition utilizing an 1853 quarter eagle obverse die with a pattern reverse; these pieces appeared silvery in the manner of 1837 Feuchtwanger cents.

Momentum for a new-style cent increased sharply in 1854 and 1855 when really serious investigation began. Some of the pattern cents of these two years used an adaptation of Christian Gobrecht's flying eagle design created



in 1838 for use on half dollars. Other 1854-1855 pattern cents utilized Liberty Heads. One notable variant was made by mechanically copying the obverse of an 1851 Liberty Seated dollar (the crossbar and diagonal element did not copy, and the date appeared as 1851).

In spring 1856, James Booth, the Mint's melter and refiner, concluded that a mixture of 88 parts copper and 12 parts nickel would be ideal for a new cent. This alloy became known as copper-nickel. Booth suggested that a weight of 72 grains would be convenient, as this was equivalent to 80 pieces to the Troy pound (although the avoirdupois, rather than Troy measure, was usually employed for base metals). The resultant coins were to be of small diameter and fairly thick, to eliminate any confusion with silver coins at quick glance.

On July 11, 1856, Mint Director James Ross Snowden recommended the new format. Chief Engraver James B. Longacre was instructed to prepare patterns. Nickel came from a private mine at Lancaster Gap, Pennsylvania, the owners of which obligingly furnished free samples of the copper-nickel alloy to the Mint, from which patterns were struck.

Longacre's new obverse design for the cent depicted an eagle flying to the left, with UNITED STATES OF AMERICA around, and the date below. Longacre adopted the eagle motif created by Christian Gobrecht 20 years earlier and used on the 1836 silver dollar and said to have been modeled from a real eagle, Peter, once a mascot at the Mint. The reverse was not original either, but was a copy of the "agricultural" wreath containing, as usually stated, "wheat, corn, cotton, and tobacco," devised by Longacre earlier for use on the 1854 gold \$1 and \$3. In modern literature the cotton leaves are often referred to as maple leaves, as they more closely resemble the latter in a botanical sense; besides, few numismatists are aware of what a cotton leaf looks like. However, cotton leaf is correct. The wreath composition, beginning at the ribbon, seems to be: tobacco, wheat, corn, cotton, and a corn ear, the last hardly true to nature.

While the reincarnation of Peter on the Flying Eagle cent and the reuse of an old wreath created a design admired by numismatists and others, it remains a puzzle why original motifs were not used on such a momentous change in the most utilitarian of all American coin denominations.

However, at the time the cent received very little attention in either the Engraving Department or the director's office at the Mint. This denomination was more or less taken for granted. When experiments in new and artistic motifs were undertaken, likely as not they were in precious metal denominations. Similarly, annual issues of the Mint Report typically devoted a great deal of space to silver and gold coins, but said very little about one-cent pieces. There were exceptions, of course.

Moreover, Chief Engraver Longacre was known for the slow pace at which he performed his work. Perhaps Snowden thought it would simplify matters if new motifs did not have to be created. Similarly and at a later time, Longacre copied his own designs and those of others to create several other issues including imitating the face of Miss Liberty on the 1854 \$3 for use on the Indian cent, copying the shield on the 1864 two-cent piece for the obverse of the 1866 Shield nickel, and borrowing the 1859 laurel wreath cent reverse for use on the 1865 nickel three-cent piece.

Apparently, much of the new artistic work on various coins, patterns, and medals was eventually (after October 1857) given to Assistant Engraver Anthony C. Paquet, whose contribution to the small cent field is just now beginning to be recognized for its true importance.

By the mid-1850s American children and adults had grown up with the old copper "large" cents that had been in circulation ever since their introduction in 1793. The change to the lightweight, small-diameter, lightly-hued copper-nickel cent would require some education Mint officials figured.

Accordingly, beginning in late November 1856, approximately 1,000 or more 1856-dated pattern Flying Eagle cents were struck for distribution to newspaper editors, congressmen, and others of influence, with some coins held in reserve for distribution to numismatists. Included in the dispersal were one to each senator and representative, four to President Franklin Pierce, about 200 to the Committee on Coinage, Weights and Measures, and other pieces to Treasury Department officials. However, it seems apparent that any congressman who wanted a few extra pieces had no trouble getting them. Exactly how many promotional pieces of the 1856 Flying Eagle cent were struck in 1856 and early 1857 is not known, and it could have been far in excess of 1,000 coins.

These initial specimens of the 1856 Flying Eagle cent were of the "Uncirculated" or business-strike format, not Proof, and were intended to be similar in finish to what the average citizen would see when mass production of the new format began. The "advertising campaign" was a success, and the Act of February 21, 1857, was signed into law, making the copper-nickel Flying Eagle cent a reality.

Word of the curious, interesting, new, little 1856 Flying Eagle cents spread, and these coins began to have a premium value among the small but rapidly growing community of coin collectors. Specimens soon traded for 50¢ to \$1 each when they could be found, which was not often. By 1859, Edward D. Cogan sold a copper-nickel specimen for \$2. As \$2 was more than a day's pay for many people in the late 1850s, this was indeed a significant premium.

Around the same time the Mint was busily engaged in restriking rarities for collectors. In 1859, Director James Ross Snowden announced that he could supply scarce coins to numismatists who had Washington tokens and medals to trade for them. Snowden had been director since June 4, 1853 (and would continue until he was replaced by the new president, Abraham Lincoln, in spring 1861). Under his administration facilities for what became known the Mint Medal Department were set up on March 7, 1855, to provide a dedicated area for the production of Proof coins, medals, and, as it came to pass, restrikes. Beginning in 1859, Snowden, William E. DuBois, and other Mint officials kept busy augmenting the Washington Cabinet section of the Mint Collection (this display would be dedicated on February 22, 1860).

Snowden offered such numismatic delicacies as recognized rarities, Proofs, patterns, and low-mintage coins in exchange for Washington medals and other desired items. Such trades were pleasing to Mint officials and collectors alike. By this process and by selected purchases, the Washington display was increased from a nucleus of "four or five specimens" to 138 pieces by February 1860.

In addition to whatever rarities Snowden and his close associates may have made, it is likely that others also had access to dies and coining equipment at the Mint and sought to feather their own nests (quite literally when it came to Flying Eagle cents) by producing rarities for their own accounts.

Whatever the unrecorded circumstances may have been, during the late 1850s and early 1860s—probably from about 1858 and continuing through the early years of the Civil War—additional 1856-dated Flying Eagle cents were struck, but apparently from original obverse dies (there is no evidence that new dies were made after early 1857). The year a particular reverse die was made—1856, 1857, or 1858—made no difference as reverses bore no dates and superficially looked alike. While three of the reverse dies used to coin 1856-dated cents seem to be contemporary with 1856, a fourth is of a style first used in 1858.

At the time, it was felt by collectors that Proof was a better finish than Uncirculated (Mint State). Thus, all of the restruck 1856 cents were made with prooflike or even full Proof surfaces by resurfacing existing dies. However, the surface of these Proofs was not quite as deeply mirrored as would be the Proofs of the later dates 1857 and 1858.

Exactly how many Proof 1856 Flying Eagle cents were restruck is not known. I believe that the truth may be around 1,500 to 2,500 coins. Today, Proof 1856 Flying Eagle cents are much more plentiful than are frosty-surface Mint State coins, the latter being originals from the distribution in 1856 and early 1857 to congressmen and others. Clouding the situation are the facts that many Proof coins have been certified as Mint State and that in any event for many specimens there is no sharp delineation as to what constitutes a Mint State coin and what defines a Proof. Thus, population reports are of little help to the specialist seeking information.

As time went on, the 1856 Flying Eagle cent became one of the most popular of all United States coins. Although it is a pattern—as the design was not adopted until February 21, 1857—the 1856 has been "adopted" into the regular series, as have a number of other patterns (1838 Gobrecht silver dollars, 1859-1860 transitional half dimes and dimes, 1879-1880 \$4 gold, etc.).

In the meantime the coinage of the soon-to-be-old-style large copper cents continued with a vigor in 1856, and in January 1857, some 333,456 additional large cents were struck.

The Act of February 21, 1857, abolished the old, large cents and provided for the production of the new-format cents made of 88% copper and 12% nickel, weighing 72 grains (with the tolerance in weight to be no greater than 4 grains per coin). Although not specified by law, the diameter was ultimately set at 3/4 of an inch (thus laying four coins end to end is a handy way to measure 3 inches, a convenience if a ruler is not at hand).

The design of the new cent was not specified, but was whatever the director of the Mint wanted, so long as approval was secured from the secretary of the Treasury. While in its draft stages there was a provision that the new cents be legal tender up to a total of 10¢ per transaction, this proviso did not appear in the final version. This was hardly novel, as the old-style cents were not legal tender either (the Mint Act of April 2, 1792, regulating the coinage, gave legal tender status to silver and gold coins only). As cents were not legal tender, anyone including government officials could refuse to accept them!

Apparently, many of the already-struck 1857 large copper cents went to the melting pot early in the same year. In consequence, this date became scarce on the collectors' market.

Quite possibly the 1856 Flying Eagle cent is the single most famous 19th-century American coin rarity in a popular and somewhat attainable sense (the storied 1804 dollar is virtually unobtainable, and fewer than a dozen exist outside of museums). Most 1856 business strikes in existence today are in higher circulated grades from VF to AU. Mint State coins typically have dull yellow-brown surfaces. Flashy, lustrous, blazing Mint State gems are virtually unknown.

Coins restruck for collectors were made with prooflike (usually) or Proof surfaces. Whether prooflike pieces should be called Mint State or whether



they should be designated Proof is a matter of opinion, as discussed at length above.

Mintage of original business strikes estimated at about 1,000 coins struck to inform congressmen, newspaper editors, and others of the design. According to documents in the National Archives viewed by Walter Breen, distribution included the following (Walter Breen, *Encyclopedia of Proof Coins*, p. 245):

- 264 pieces or more to congressmen.
- 200 to Representative S.D. Campbell.
- 102 to Secretary of the Treasury James Guthrie.
- 62 to senators.
- 4 to President Franklin Pierce.
- 2 to the Mint Cabinet.

In addition to the above 634 coins, additional pieces were given to dignitaries, the Mint staff, interested numismatists, and others. Walter Breen posits that an additional "several hundred were held in stock in the Mint for later distribution to coin collectors, or to trade them for Washington medals for the Mint Cabinet." If one assumes that "several hundred" equates to at least 300, these figures add up to the best part of 1,000 originals, if not even more—a figure more generous than usually given, but probably reasonable. In fact, in view of the quantity of worn specimens in existence today—quite possibly 400 to 800 pieces (including some restrikes that were spent)—a case could be made for the original mintage quantity to have been considerably more than 1,000.

The mintage figure for the 1856 restrikes is not known, but estimated by the writer at about 1,500 to 2,500 Proof restrikes from "original" dies with the Style of 1856 obverse letters. At least three obverse dies were used in combination with several reverse dies. The term "Proof" as used here refers to coins with surfaces ranging from partially prooflike to deeply and fully Proof, the latter somewhat scarce and probably among the restrikes made long after 1858, say in the 1860s or even the 1870s.

Much more was related in Dave Bowers' book, but the preceding gives the essence of the story.

## Popular 1856 Flying Eagle Cent

### Lovely Iridescent Proof



(photo enlarged to twice actual size)

- 368 **1856 Snow-9. Flying Eagle. Proof-64 (NGC).** Extremely bold design details with iridescent patina over moderately reflective fields. A few very minor surface marks explain the grade of this lovely Proof. This issue has always been popular, so popular in fact that numismatic auctioneer Abe Kosoff started his auction sales with an example as lot number 1, whenever an example was consigned. His belief was simple: this lot would insure on-time attendance to the sale.

Believed to be a restrike, produced circa 1860, to the extent of 1,000 coins according to Richard Snow, or a few more according to Dave Bowers. The obverse has a short die line from right top of 1 in UNITED to the border. The reverse has a center dot attached to the lower edge of the upper left serif of N in CENT. These dies were only used to produce Proof restrikes.

## Proof 1856 Flying Eagle Cent



(photo enlarged to twice actual size)

- 369 **1856 Snow-9. Flying Eagle. Proof-63 (PCGS).** Light golden tone with a blush of dark blue toning. A few very minor scratches and other abrasions are noted, particularly just below STATES. The reverse has a tiny corrosion spot outside the wreath at 7:30.

The mintage of this issue is not exactly known, however, today, estimates range from 1,500 to 2,500 coins. Richard Snow, author of *Flying Eagle & Indian Cents* an authority on the subject, believes the figure to be 1,550 coins, with 25 of his varieties 1 and 2, another 25 of his varieties 5 and 8, a larger 50 examples combined of his varieties 3, 4, 6, and 7, and 1,000 examples of this variety, his number 9. Dave Bowers' thoughts are a bit different and are cited earlier in the present text, as well as in the full text of his book on the subject.

For many years, the mintage was recorded as 1,000 coins, with a note in the first edition *Guide Book* stating: "The 1856 Eagle Cent was not an authorized mint issue, as the law governing the new size coin was enacted after the date of issue. It is believed that about 1,000 of these pieces were struck. They are usually referred to as patterns." This figure of 1,000 coins remained unchanged in the *Guide Book* through 47 annual editions. As recently as the 1995 edition (published in 1994) the figure was revised to an estimate of 1,500 coins.

## Final 1856 Flying Eagle Cent



- 370 **1856 Proof-58 to 60.** Slightly porous under magnification, possibly cleaned long ago. Exceedingly sharply struck and very well detailed, a piece which presents a pleasing aspect to the eye. In fact, among all 1856 Flying Eagle cents in existence anywhere, this certainly is in the top 50% for quality. Even a casual examination by the prospective bidder will verify this. A fine example of this American numismatic treasure.

- 371 **1857 MS-63 (PCGS).** Lovely light gold lustre with sharp design details. A tiny spot in the right obverse field is the only blemish.

A long die line is seen in the eagle's left wing, pointing to E in UNITED. This is similar to the die line mentioned and illustrated at Snow-13, except this cent does not have the broken E as described for that variety.

These cents were first distributed to the public on May 25, 1857, at which time they caused a sensation—by virtue of advanced publicity in newspapers and magazines. Two booths were set up in the yard of the Philadelphia Mint, one to sell pieces in exchange for old copper cents, and the other to distribute cents in exchange for Spanish-American silver. The following commentary adapted from a contemporary account in *The Philadelphia Bulletin*.

### Debut of the 1857 Flying Eagle Cent

Every man and boy in the crowd had his package of coin with them. Some had their rouleaux of Spanish coin done up in bits of newspaper wrapped in handkerchiefs, while others had carpet bags, baskets and other carrying contrivances.



trivances, filled with coppers—"very cheap and filling," like boardinghouse fare.

The officiating priest in the temple of mammon had anticipated this grand rush and crush, and every possible preparation was made in anticipation of it. Conspicuous among these arrangements was the erection of a neat wooden building in the yard [interior courtyard] of the Mint, a special accommodation of the great crowd of money-changers. This temporary structure was furnished with two open windows which faced the south. Over one of these windows were inscribed the words CENTS FOR CENTS, and over the other CENTS FOR SILVER. Inside the little office were scales and other apparatus for weighing and testing coin, a goodly pile of bags containing the newly-struck compound of nickel and copper, and a detachment of weighers, clerks, etc.

The bags containing the "nicks" were neat little canvas arrangements, each of which held 500 of the diminutive little strangers, and each of which bore upon the outside the pleasant inscription "\$5." Just as the State House bell had finished striking 9 o'clock the doors of the Mint were thrown open, and in rushed the eager crowd—paper parcels, well-filled handkerchiefs, carpet bags, baskets and all. But those who thought there was to be a grand scramble, and that the boldest pusher would be first served, reckoned without their host. The invading throng was arranged into lines which led to the respective windows; those who bore silver had the post of honor signed them and went to the right, while those who bore nothing but vulgar copper [old half cents and large cents] were constrained to take the left.

These lines soon grew to be of unconscionable length, and to economize space they were wound around and around like the convulsions of a snake of a whimsical turn of mind. The clerks and the weighers exerted themselves to the utmost to meet the demands of all comers, and to deal out the little canvas bags to all who were entitled to receive them; the crowd grew apace, and we estimated that at one time there could not have been less than 1,000 persons in the zigzag lines, weighed down with small change, and waiting patiently for their turn.

Those who were served rushed into the street with their moneybags, and many of them were immediately surrounded by an outside crowd, who were willing to buy out in small lots and in advance on first cost. We saw quite a number of persons on the steps of the Mint dealing out the new favorites in advance of from 30% to 100%, and some of the outside purchasers even huckstered out the coin again in smaller lots at a still heavier advance. The great majority of those who came out "made tracks" with their bags of money, and not an omnibus [horse-drawn enclosed carriage] went eastward past the Mint for several hours that did not, like the California steamers, carry "specie in the hands of the passengers."

Those who made their way homeward afoot attracted the attention of passersby by their display of specie bags, and we doubt much whether, in the history of the Mint, there was ever so great a rush inside the building, or so animated a scene outside of it. It was, in effect, at once a funeral of the old coppers and of the ancient Spanish coins, and the giving of a practical working existence to the new cents.

In a few weeks the coin will be plentiful enough at par, the Spanish coins will go out at the hands of the brokers just as they already have disappeared from ordinary circulation, and as regard for the old cents there will be "nary red" to be seen, except such as will be found in the cabinets of coin collectors.

1857 MS-63. Light gold with peripheral lilac toning. A lovely example often selected by first year type collectors as the beginning of large scale production of this design.

## Important Trio of Clashed Denomination 1857 Cents 25¢—50¢—\$20



Trio representing three of the most curious pieces in American numismatics, never mind the Flying Eagle series: ☆ S-7

(clash with quarter die). VF-35 (ANACS) ☆ S-8 (half dollar die). EF-45 ☆ S-9 (\$20 die). AU-53. These pieces will at once delight and mystify their next owner. Several theories have been advanced concerning the reason these were made—ranging from the desire to create special pieces for numismatists (which the present writer does not consider likely) to the accidental mixing of die denominations in a coining press. Some commentary concerning this is reproduced herewith, largely taken from Dave Bowers' book, *A Buyer's and Enthusiast's Guide to Flying Eagle and Indian Cents*.

### 1857 Flying Eagle Cents with Clashed Dies

The 1857 clashed die varieties are enthusiastically collected today, especially after publicity in the past two decades by Messrs. DeLorey, Fivaz, Flynn, Snow, Steve, and Pilliod.

One variety of 1857 Flying Eagle cent shows on its reverse the outline, in mirror image, of the center of an 1857 quarter dollar reverse die. You can see the eagle's head, neck, and shoulders (top of wings).

Another variety of 1857 Flying Eagle cent shows on its obverse the outline, in mirror image, of the center of an 1857 Liberty Seated half dollar obverse die. You can see parts of Miss Liberty's arm, the liberty cap pole, the drapery of her gown, and other features.

The third variety of 1857 Flying Eagle cent shows on its obverse the outline, in mirror image, of the center of an 1857 \$20 Liberty Head gold piece obverse die. You can see nearly all of the left, right, and bottom outlines of Miss Liberty's portrait.

In my opinion (QDB's opinion) these three different varieties are among the most interesting, most spectacular in all of the American coinage series. Unlike what I have just said about the 1857 cents with Style of 1856 lettering, I would bet on these 1857 clashed die varieties increasing in popularity and, depending upon how many more are discovered, possibly increasing in value as well.

At present, these 1857 clashed die varieties are not recognized by the PCGS and NGC certification services, and the chances are excellent that some undetected examples are in "slabs," with even more to be found in unattributed collections and dealers' stocks. The cherrypicker has a good chance of scoring a home run here! ANACS does attribute clashed die varieties and has helped do much to help recognize these interesting issues.

Price listings are highly subjective for these, especially in higher grades, as very few exist.

Observable realities combined with some opinions and theories concerning these varieties:

1. Matched die sides: The clashes are in all three instances from the same side of the coins. The obverse die of a \$20 is clashed with an 1857 cent obverse die, the obverse die of a 50¢ is clashed with an 1857 cent obverse die, and the reverse die of a 25¢ is clashed with the reverse die of an 1857 cent. The clash designs are oriented in the same direction as the cent design; e.g., the Liberty Seated half dollar clash mark on the obverse of an 1857 cent is oriented in an upright position as is the eagle motif on the cent.

2. No bi-denominational coins struck: Because of the foregoing, it seems unlikely that the dies were ever used to strike finished bi-denominational coins in the form of mulings or fancy pieces combining a 25¢, 50¢, or \$20 die with an 1857 cent die. Moreover, the dies are of such disparate sizes that no collar could be used to secure the coins during striking in a steam-powered regular production press.

In various instances in Mint history dies of two different denominations have been combined either as standard Mint practice (as in the use of common reverses to strike certain early dimes and \$2.50 gold coins) or for pattern purposes (as in the 1853 nickel alloy cent utilizing a \$2.50 gold obverse with a pattern cent reverse) or to create oddities for collectors (as in the combination of an 1867 pattern nickel five-cent obverse with an 1866 pattern nickel five-cent obverse; Judd-585, Pollock-646); in such instances the diameters have been more or less the same. However, there seems to have been no intent in 1857 to create, for example, an oddity with the obverse of an 1857 Flying Eagle cent and the reverse consisting of the obverse design of a Liberty Head \$20 gold piece.

However, to cover all of the possibilities, I note that Thomas K. DeLorey has commented that if a screw press were used, there would have been no particular need for a collar, and it would have been easier to create oddities from different-sized dies.

3. Special attention required: To create each of these clashed dies required special attention or involved a procedure other than the normal striking of coins.

The same production press used to strike small one-cent pieces was not normally used to strike large-diameter half dollars and \$20 gold pieces, but during 1857 when there was a rush to coin millions of new small copper-nickel Flying Eagle cents in a short time, larger presses apparently were used. No doubt, special attention and effort was needed to fit these smaller coins into presses normally used for larger coins and also—when cent coinage was finished—to reset them for larger denomination coinage.



As obverse is mated to obverse and reverse is mated to reverse in all three instances of the clashed-die 1857 Flying Eagle cents, and the denominations bear no relation to each other, the clash marks did not occur during the regular course of striking coins for circulation. Rather, the marks had to occur before such cent coinage activity.

As each clashed die has the elements of the anomalous denomination punched in lightly and fairly evenly (rather than deeper on one side and lighter than the other), the clashing was probably done when a die of a Flying Eagle cent was in a press at the same time a die for another denomination was there. The two dies, severely mismatched as to their diameters, were each more or less centered. Thus, the clashing was not done on a bench or anvil by hand-impressing an irrelevant die into the die of a Flying Eagle cent; had this been the case, the impressions would vary in their depth, centering, and sharpness in various portions. Rather, the clashing was done when both dies were mounted in a coining press.

4. Not made for numismatists: In 1857 there was absolutely no numismatic interest in coins with clashed dies. If anything, such pieces would have been considered defective and worth less than regular issues. Thus it seems unlikely that such pieces were made for numismatic sale or exchange. Moreover, if they had been, they would probably have been made in Proof finish and would have been recorded as having been included in collections in the 19th century. As it happened, pieces in existence today are mainly well-worn business strikes and in any event they were not recognized as bi-denominational clashed dies until within the past 20 years.

5. Chris Pilliod's study: In *The Numismatist*, April 1996, Chris Pilliod presented a study, "What Error Coins Can Teach Us About Die Settings." Pilliod, whose credentials in the field of die varieties and attribution are among the finest in numismatics, studied "cud" breaks on various denominations of coins, a "cud" being a blob-like raised section of metal, usually at the rim of a coin, caused when a piece of the die breaks falls away. As you will see, this has relevance to the 1857 clashed-die cent situation.

If a die in the top or "hammer" position in the press develops a break at the rim, the broken die element will usually fall away, due to gravitational effects. Thus, coins will develop a "cud" (a.k.a. "full cud") along the rim.

If a die in the bottom or "stake" (a.k.a. "anvil") position in the press develops a break at the rim, the broken die element may remain in place, as it is supported from underneath and, further, may be partly restricted by the closed "collar" used to form the outside edge. The collar typically rests against the bottom die. Coins struck from a reverse die with a rim break may still show the broken part of the die in place, and the break will be in the form of a crack, rather than a cud. Chris Pilliod calls these "retained cuds," as the broken die part is retained with the rest of the die.

To summarize the foregoing, if the obverse die of, for example, an Indian cent is in the top or hammer die position and the reverse is in the anvil position, if rim breaks develop, these will typically be found on the obverse of an Indian cent and only rarely on the reverse.

In his survey of cuds on Flying Eagle cents in numismatic collections, Chris Pilliod found 29 different instances in which full cuds were on the reverse (and no retained cuds) and only one instance with a full cud on the obverse (and five retained cuds). Thus, it can be assumed that for most Flying Eagle cents the reverse die was the hammer die and was in the top of the press (for Indian cents, the obverse die was the hammer die). The obverse die of the Flying Eagle cent was in the anvil position (for the Indian cent, the reverse die was in the anvil position).

Here is the significant part:

Chris Pilliod has found that for the denominations clashed with Flying Eagle cent dies, the die positions in the press were as follows:

Liberty Seated quarter dollar of the 1857 era: Obverse in hammer or upper position; reverse in anvil or bottom position.

Liberty Seated half dollar of the 1857 era: Obverse in hammer position; reverse in anvil or bottom position.

Liberty Head \$20 gold coin of the 1857 era: Obverse in hammer position; reverse in anvil or bottom position.

6. R.W. Julian's suggestion: Now to the heart of the matter. R.W. Julian has advanced this suggestion:

"It is my guess that these clashed dies had been used as setup dies for gold and silver coinage. Before a coinage run, dies were adjusted on the press for the best strike and long die life. If too close together the dies tended to break more quickly, and if too far apart the result was a soft strike."

While I do not necessarily believe that cent dies on their own were used to help set up presses—although, of course, this is a possibility if there were extra cent dies on hand—the preceding does agree with my belief that the clash marks were made during the setup process.

7. Conclusions: Reiterating the statement made under No. 1 above: The clashes are in all three instances from the same side of the coins. The obverse die of a \$20 is clashed with an 1857 cent obverse die, the obverse die of a 50¢ is clashed with an 1857 cent obverse die, and the reverse die of a 25¢ is clashed with the reverse die of an 1857 cent.

Further, when dies are placed into a coining press, the top die is fixed in place, while by means of a chuck or tightening device, the bottom die is ad-

justed up or down slightly to fit properly with the collar and to optimize striking efficiency. Thus, it seems that these clashed-die pieces were being made when a press was being changed over to accommodate a new denomination of the anvil or bottom die.

As presses were being changed from one denomination to another, this also involved fitting new collars on the bottom dies, a further reason for needing adjustments beyond what might have been needed if dies of the same denomination had been replaced.

7a: Scenario No. 1: It is 1857, and a coining press has been used recently to strike \$20 gold pieces. A \$20 obverse die is in the hammer position and a \$20 reverse die is in the anvil position. It is desired to strike Flying Eagle 1¢ pieces using this press, to fill the great demand for this new coin. The public was literally starved for them, and there were shortages for a long time after the first release of the new Flying Eagle cents on May 25, 1857.

The \$20 reverse die in the anvil position is removed and replaced with a 1¢ Flying Eagle obverse die. With the newly-fitted 1¢ obverse die in place in the anvil, opposite the \$20 obverse still in place in the hammer position, the press is run through a cycle, and the \$20 obverse die in the hammer position strikes the 1¢ obverse die in the anvil position. Clash marks occur on both obverse dies.

The clashed \$20 obverse die is removed from the press, put in storage, and a new reverse die for a 1¢ piece is put in the hammer die position. Cent pieces are struck, each of which shows the clash mark of a \$20 on its obverse. Whether \$20 pieces were ever struck from the now-damaged obverse \$20 die is not known; none have been identified thus far by numismatists.

7b: Scenario No. 2: It is 1857, and a coining press has been used recently to strike Liberty Seated 50¢ pieces. A 50¢ obverse die is in the hammer position and a 50¢ reverse die is in the anvil position. It is desired to strike Flying Eagle 1¢ pieces using this press, again to fill the demand for this new denomination.

The 50¢ reverse die in the anvil position is removed and replaced with a 1¢ Flying Eagle obverse die. With the newly-fitted 1¢ obverse die in place in the anvil, opposite the 50¢ obverse still in place in the hammer position, the press is run through a cycle, and the 50¢ obverse die in the hammer position strikes the 1¢ obverse die in the anvil position. Clash marks occur on both obverse dies.

The clashed 50¢ obverse die is removed from the press, put in storage, and a new reverse die for a 1¢ piece is put in the hammer die position. Cent pieces are struck, each of which shows the clash mark of a 50¢ on its obverse. Whether 1857 half dollars were ever struck from the now-damaged obverse 50¢ die is not known; none have been identified thus far by numismatists.

Mint records indicate that half dollars in 1857 were first delivered on June 25, 1857 (50,000 coins) and that deliveries occurred at various times each month through December 29, except for September. Thus, this indicates that the above scenario did not occur before the third week in June, but could have happened any time after then.

7c: Scenario No. 3: It is later in 1857, and a coining press has been used recently to strike 1857 Flying Eagle 1¢ pieces. Now, either the demand for cents has eased, or the demand for 25¢ pieces has taken precedence.

A 1¢ reverse die is in the hammer position and a 1¢ Flying Eagle obverse die is in the anvil position. It is desired to strike Liberty Seated 25¢ pieces using this press.

The 1¢ Flying Eagle obverse die in the anvil position is removed and replaced with a 25¢ reverse die. With the newly-fitted 25¢ reverse die in place in the anvil, opposite the 1¢ reverse still in place in the hammer position, the press is run through a cycle, and the 1¢ reverse die in the hammer position strikes the 25¢ reverse die in the anvil position. Clash marks occur on both reverse dies.

The clashed 1¢ reverse die is removed from the press, put in storage, and a new obverse die for a 25¢ piece is put in the hammer die position. Liberty Seated 25¢ pieces are struck, each of which shows the clash mark of a 1¢ on its reverse. Later, the clashed 1¢ wreath reverse die is combined with a 1¢ Flying Eagle obverse, and Flying Eagle cents are struck showing 25¢ clash marks on the reverse; made in the ordinary manner.

Scenario 7c further suggests that there should be some 1857 Flying Eagle cents with the aforementioned reverse die before it received its clash marks as it was in the press prior to the quarters being struck, and must have been used for coinage.

Mint records indicate that quarter dollars in 1857 were first delivered on March 5, 1857 (80,000 coins) and that deliveries occurred at various times each month through December 31. Thus, these figures seem to be of no help in pinpointing a date for the above scenario.

8. Dies used for striking coins: From the foregoing it seems that such clash marks were made in the course of Mint business in the Coining Department. After the die clashes occurred, the Flying Eagle cent dies were routinely used by the Coining Department to turn out a large number of regular business strike cents on a normal production basis. The clashed 25¢ reverse die was later mated with an 1857 25¢ obverse die to create regular Liberty Seated quarters, a specimen of which was identified in 1977.

It could be that the clashed 50¢ obverse die was likewise mated with a



1857 50¢ reverse to make half dollars. Although numismatists have not yet located either an 1857 half dollar or an 1857 \$20 with clash marks of a Flying Eagle cent, possibly some of both were produced, although the following should be kept in mind:

Concerning the 1857 \$20 with clash marks of the obverse of an 1857 Flying Eagle cent, Larry R. Steve commented: "I question whether any 1857 double eagles were made. Such a clash mark on the \$20 would appear as the mirror image of ERICA under Miss Liberty's nose and would be clearly visible—and thus more likely to be removed or reworked before being used for coinage."

Further from Larry R. Steve, this in my opinion being a pivotal argument: "With the \$20 pair of dies presumably in the press at the same time, before the die changeover for the Flying Eagle cent coinage, this would seem to suggest that the production run of \$20 pieces had ended—thus freeing up the press—and raises the possibility, in addition to the foregoing comment about die damage, that no further production run of \$20 ever took place—hence no \$20 pieces were struck. The same argument can be used for the 1857 half dollar coinage from a clashed obverse die. The reverse order of which pair of dies was first in the press, prior to the changeover, for the 25¢ clash, would also explain two things:

- "1. Why the clashing shows on the reverse, and
- "2. Why there exist Liberty Seated quarter dollars showing clash marks from the cent."

9. Time of striking: As the clashed die 1857 cents do not have the obverse letters Style of 1856, they were not among the very first 1857 Flying Eagle cents produced in April 1857, but were made after then, with the half dollar being made after the third week of June, for reasons given above. Possibly the 1857 cent with the 25¢ clash marks on the reverse was the last of the three varieties made, also for reasons given above.

10. Summary: The three varieties of clashed-die 1857 Flying Eagle cents were made from dies injured during the die setup process. The further coinage of cents from the dies was done in the normal course of business, and the resultant pieces were routinely put into circulation.

The quantities made of each of these is not known today. Inasmuch as 118 business strike obverse dies were made for 1857 cents, the chances of finding one of the cents with the 50¢ or \$20 obverse clash mark may be about 1 in 118 in a group of unsorted 1857 Flying Eagle cents.

As there were 129 reverse dies made for business strike 1857 cents, the chances of finding a cent with the 25¢ clash mark on the reverse may be 1 in 129, but is probably significantly less as this reverse die seems to have been used to make coins prior to being clashed; thus impressions from the clashed die are only a part of this die's life.

However, if the clash marks were made after the dies had seen some coinage use, many fewer coins may have been produced during what life remained in the dies. In practice, the 1857 with 50¢ clash on the obverse is the most plentiful and by a significant margin, the 1857 with 25¢ clash on the reverse is second most plentiful, and the 1857 with \$20 clash on the obverse is the rarest. Thus, the original mintage quantities for each die, after it acquired clash marks, was probably far below average for the 25¢ and \$20 clash mark varieties.

Commentary on 1857 clashed die coins by Thomas K. DeLorey; an alternative theory:

Some notes on the "Midnight Minter":

"After I first identified the 1857 Flying Eagle cent with clash marks on the obverse die from the obverse die for a Liberty Seated half dollar in 1977, I attributed the probable cause of the clash marks to the nocturnal play time of the Mint's night watchman, Theodore Eckfeldt, who was known to have made and sold several plain-edged 1804 silver dollars c.1858. I suspect that Eckfeldt actually did make our hypothetical cent/quarter, cent/half and cent/double eagle mules in 1857, since several of the dies were later used for normal business strikes, but that the pieces never became known in the hobby as he may not yet have worked up the nerve to attempt to sell them. Theoretically, they could be considered as practice pieces for the Class II 1804 silver dollars, though I doubt if he contemplated that issue in 1857.

"My attribution of these pieces to Eckfeldt is based upon the writings in *The Fantastic 1804 Dollar* by Eric P. Newman and Ken Bressett, and upon those in *The U.S. Mint and Coinage and Counterfeit, Mis-struck and Unofficial U.S. Coins* by Don Taxay. I believe that the term "Midnight Minter" was Breen's, and others have applied it to Eckfeldt.

"I have no evidence that Eckfeldt ever actually struck these hypothetical dual-denomination mules in 1857. There are several similar mules in more practical sizes known for the 1866-1870 era, when Eckfeldt still worked at the Mint, and many restrikes are known to have been made, but I cannot say if those were made by Eckfeldt either.

"My attribution of these hypothetical 1857 pieces to him is just an intuitive hunch, based upon the accepted knowledge that he crudely produced several 1804 dollars circa 1858 without knowing (or seeming to care) how to apply edge lettering to the pieces. The fact that his father, George Eckfeldt, was the foreman of the Engraving Department in the late 1850s with keys to the die vault may explain how Theodore Eckfeldt obtained access to dies to play with.

"All of this is conjecture. However, it is more plausible to me than other conjecture that the dies were damaged in a bizarre die set up procedure involving two mismatched dies not intended to be used together.... There was no reason to test the set up of one die without having the intended opposite die also in the press, as the spacing of the dies would change when the correct opposite die was put in the press.

"Conclusion: More could be written about these curious varieties, but the exigencies of scheduling and space limitations intervene. The periodical publication, *Longacre's Ledger*, provides a continuing forum on these and other varieties in the Flying Eagle and Indian cent series. The Bowers book gives additional information about die characteristics, rarity, etc."



- 374 1857 Snow-2. Obverse Style of 1856. MS-64.** Lustrous light tan with a few very minor abrasions and hairlines. A pleasing example of this popular variety, with the obverse having similar features to the 1856, including squared interior to O in OF.

- 375 1857 EF-40.** Attractive golden yellow surfaces.



- 376 1858 Large Letters. MS-64.** An attractive light tan example with brilliant lustre. Rather sharply struck for this issue.

## Superb Gem Proof 1859 Cent

### Only Year of Type



(photo enlarged to twice actual size)

- 377 1859 Proof-66 (PCGS).** A superb specimen with bright copper-nickel surfaces, excellent strike, and just about anything else one could include on a wish list of characteristics. This is another candidate to be edged up if grading interpretations continue to loosen. Under our view, the coin certainly approaches perfection, about the only notable feature to the contrary being a very tiny lint mark at N in UNITED which, of course, has nothing to do with grade or preservation of the coin. A paradigm of beauty and of this design, used for a single year in coinage.

Obverse with Indian Head portrait by James B. Longacre, essentially adapting the facial features used earlier on certain gold coins, and outfitting Miss Liberty with a headdress—this following a fairly extensive production of patterns and numismatic curiosities the year before. All known cents dated 1859 have the date arranged in a curve—quite different from the 1858 patterns which have the date in a straight line.

On the reverse is a wreath of laurel or olive—the Treasury Department apparently wasn't sure, and both terms were used in correspondence. Laurel is typically associated in coins and medals with the aspect of victory or honor, with buds or berries (very evident on this particular coin) scarcely mentioned, if indeed they exist in botany (this field not being our calling).



The olive wreath, bearing fruit of the same name, is typically associated with peace—such as extending the olive branch to an enemy.

Taking from the shelf our just acquired copy of the latest edition of the *Guide Book of United States Coins* (although any number of other numismatic references would serve as well), we see the notation plainly as "laurel wreath." Perhaps the matter could furnish a forum for discussion in the pages of our *Rare Coin Review*. Meanwhile, we continue cataloguing other pieces.

- 378 Trio of Mint State cents: ☆ 1860 Round Bust. MS-63. Lustrous with orange-red at the peripheries ☆ 1862 MS-63. Lustrous ☆ 1865 Recut 65. MS-63 RB. Attractive surfaces with very faint spotting visible. (Total: 3 pieces)

- 379 Quartette of Mint State PCGS-certified cents: ☆ 1861 MS-63. Toning spot obverse field ☆ 1863 MS-63. Lustrous ☆ 1918-D MS-64 RD. Faint spotting noted on the reverse ☆ 1920-D MS-64 RD. Delicate toning at the peripheries. (Total: 4 pieces)

- 380 Quartette of Indian Head cents: ☆ 1861 AU-58. Lustrous with minute spotting. Scarcest of the copper-nickel cents ☆ 1864 Bronze. AU-53. Attractive surfaces ☆ 1869 AU-58. Lustrous brown surfaces. Fairly scarce in the context of demand for it ☆ 1909 F-15. (Total: 4 pieces)



- 381 1862 MS-66 (PCGS). A lovely example with frosty light tan lustre. Very slightly weak at tips of the feathers, otherwise fully detailed. The copper-nickel issues were generally not as sharply defined as later bronze issues, due to the composition. This example qualifies as sharply struck, even though it is not fully defined.

- 382 Quintette of Indian and Lincoln cents: ☆ 1862 MS-64 (NGC). Lustrous with minute spotting noted on both surfaces ☆ 1908-S AU-50 BN (NGC). Subdued surfaces ☆ 1909-S Indian. F-12 (ICG) ☆ 1909 V.D.B. MS-66 RB (PCGS). Lustrous with some spotting noted mostly on the obverse ☆ 1914-D VF-30 (ANACS). Blue green toning on the high points. (Total: 5 pieces)

- 383 Trio of Indian Head cents grading MS-64: ☆ 1862. Lustrous with a few die planchet flaws at the obverse rim ☆ 1873 Open 3. RB. Attractive surfaces ☆ 1908 RB. Mostly red with a few faint spots on the obverse. (Total: 3 pieces)



- 384 1864 Bronze. MS-66 RB (NGC). Exceptional light tan lustre with a few tiny spots on either side. Very sharply struck with full feather and diamond details on the obverse and shield on the reverse. The toning gives this the appearance of a copper-nickel issue, although it is identified as bronze on the NGC holder. Thus, as the weight of the coin (which would be definitive) is not known, this piece should be examined by the prospective buyer—and while it *may* be a bronze piece, there is also the possibility that it may be copper-nickel. Thus, we make no representation one way or the other.



- 385 1864 L On Ribbon. MS-65 RB (ICG). Sharply struck with full obverse and reverse design details. Very light tan faded from orange lustre. James Barton Longacre designed the Indian cent and his initial was added to the obverse design late in 1864.

- 386 1864 L On Ribbon. MS-63 RB. Light brown with splashes of orange lustre. Delightful with extremely sharp design details. Heavy obverse clash marks are visible in the fields.



- 387 1865 MS-66 RD (NGC). An exceptional Indian cent with full brilliant orange mint lustre. Extremely sharp strike. The only blemish we note is a small spot on the left top of C in CENT. Seldom encountered in such wonderful quality.

Perfect obverse and reverse dies without doubling, repunching, clash marks, etc. There is a tiny artifact, possibly minor recutting, at the left foot of E in LIBERTY.

- 388 1866 Proof-65 RB (NGC). Delightful lilac and olive with traces of original orange on the reverse. A few tiny spots are noted. Slight cameo contrast is noted between fields and devices.



- 389 1866 MS-65 RB (NGC). Attractive satiny orange and light brown lustre exhibits a woodgrain appearance. Sharply struck.



- 390 1866 MS-64 RD (NGC). Satiny red surfaces with strong lustre. Tiny flecks become visible under low magnification.

- 391 1866 MS-64 RB (NGC). Virtually full orange lustre with just a faint trace of light brown. Slightly matte appearance due to a late die state.

- 392 Selection of MS-62 cents: ☆ 1867/67 BN. Blue highlights visible on both surfaces ☆ 1874 BN. Mottled blue and brown toning over both surfaces ☆ 1876 RD. Lustrous with minute spotting ☆ 1881 RB. Lustrous with magenta and blue toning at the centers ☆ 1884 RB. Lustrous ☆ 1886 Type II. BN. Lustrous with magenta and blue-green toning ☆ 1888 RB. Spotting ☆ 1895 BN. Lavender and blue highlights ☆ 1906 RB. Lustrous. (Total: 9 pieces)

- 393 1868 MS-64 RB (PCGS). Nearly full orange lustre with just a trace of light brown on the reverse. This is very nearly full red, and as such, is an important example of this issue. A few tiny spots are noted.

The reverse has a die crack from the left branch crossing the shield to the border over right branch.



04 1869/9 MS-60 RB. Sharply struck with faint lilac toning and deep orange lustre. A few small spots are noted, with a few others carefully removed.

05 1871 AU-58. Rather softly struck, however, still very attractive with considerable original orange lustre. A scarce date often missing from all but the most advanced collections.



06 1872 Proof-65 RB (PCGS). A gem Proof specimen of one of the most popular key dates in the Indian cent series. In gem Mint State the date is an imposing rarity, and gem Proofs such as the present coin are frequently acquired instead.

07 1872 MS-63 RB (NGC). Red, violet, and orange on satiny surfaces. Some detritus is noted when viewed under magnification.

08 1872 MS-63 RB. Nearly full orange lustre, the result of very light cleaning, now beginning to fade to very attractive light brown. A very scarce issue, hard to find on today's market.

09 Trio of Proof cents: ☆ 1873 Closed 3. Proof-63 BN. Reflective surfaces with a splash of blue on the obverse and reverse ☆ 1875 Proof-62 BN. Reflective with soft iridescent blue highlights ☆ 1900 Proof-64 RD. Reflective surfaces with minor spotting noted. (Total: 3 pieces)



00 1873 Closed 3. Doubled Die Obverse. MS-65 RB (NGC). Lustrous red and tan surfaces, slightly more red than tan. The scarce variety with doubling at BERTY.

01 1874 MS-65 BN (PCGS). Lovely light brown is blended with peripheral orange lustre. Sharply struck with full diamond and feather details, and very nearly full shield lines on the reverse. Borderline "red and brown" with very few trivial surface marks.



02 1875 MS-65 RD (PCGS). Lustrous red with some violet iridescence on the high points. A small carbon fleck is seen near the C of AMERICA and some tiny planchet voids, as struck, are seen on the reverse. Still a nice coin overall.

### Proof 1876 Indian Cent



03 1876 Proof-65 RD (NGC). Sharply struck with deeply reflective fields. An attractive example struck in our centennial year.

### Desirable 1877 Indian Cent



(photo enlarged to twice actual size)

404 1877 MS-65 RB (PCGS). Lustrous dark brown with considerable orange lustre representing just under 50%. A small lamination line from the first digit 7 extends up to the bust. Slightly below average strike with weak feather details and only two diamonds visible. This is the key date among all Indian cents and in demand by date collectors and those who just like accumulating rare date coinage.

### Choice 1877 Cent Rarity



(photo enlarged to twice actual size)

405 1877 MS-64 RB (NGC). Primarily brown surfaces with, say, 30% red. Nicely struck and of excellent overall aspect. A pleasing high-grade example of the single most desired date in the Indian series.

### Mint State 1877 Indian Cent



406 1877 MS-63 RB. Sharply struck with pale orange lustre and deep blue patina at center of obverse and reverse. Another Mint State specimen—how unusual it is to have *several* in the same sale!



407 1877 EF-40 BN (NGC). Attractive dark brown with a few very minor blemishes. The key-date Indian cent, and a delightful example. Seldom available in higher circulated grades, and in considerable demand. A final opportunity in this session to



bid on the key-date 1877 cent—a delightful example. Not often available in higher circulated grades. The demand is far greater than the supply.

- 408 **Quintette of cents grading MS-63 RB:** ☆ 1878. Lustrous with mottled toning on both surfaces ☆ 1879. Magenta and blue-green toning on the high points ☆ 1906. Lustrous with iridescent highlights ☆ 1907. Blue and magenta toning at the centers ☆ 1908-S. Blue and magenta toning over both surfaces. (Total: 5 pieces)

- 409 **1879 Proof-65 RD (NGC).** Pale orange-red surfaces. First of the “popular” dates in the Indian series, this year commences a run of issues that is considerably more available than those from the preceding 15 years.

- 410 **1883 Proof-65 RB (PCGS).** Exceptional deep brown reflective surfaces with splashes of deep orange on the reverse. A sharply struck gem Proof.

- 411 **1883 MS-64 RD (PCGS).** A delightful Indian cent with full orange lustre and sharp design details. Above average strike with nearly perfect surfaces. Seldom encountered with brilliant orange surfaces.



- 412 **1885 Proof-67 BN (PCGS).** Deep brown with green, lilac, and iridescent patina. An exceptional example with sharp design details and very lightly mirrored fields. Satiny lustre gives the initial appearance of a gem circulation strike.

- 413 **1886 Type I. Proof-66 RB (PCGS).** Iridescent olive and lilac with splashes of deep reddish orange. An extremely pleasing example from the “old hub” with lowest feather pointing between IC. Later in the year, the new Indian cent hub was created, with lowest feather pointing between CA.

- 414 **1886 Type I. MS-64 RB.** Full orange lustre with the central reverse toned lilac-brown. A lovely example worthy of special consideration by date or type collectors.

- 415 **1886 Type II. MS-64 RB (PCGS).**



- 416 **1888 MS-64 RD (PCGS).** A lovely example with bright orange lustre just beginning to fade on the obverse, with hints of lilac. Sharply struck with considerable aesthetic appeal. This issue is scarce with full lustre and remains popular due to the continuous hunt for overdate examples.



- 417 **1890 MS-65 RD (PCGS).** Satiny pinkish orange lustre with few very minor spots and surface marks. Seldom available in this quality. A lovely candidate for the Indian cent specialist.

- 418 **1895 Proof-65 RB.** Bright green, lilac, and brown obverse, with full orange cameo reverse. Start your 1895 Proof set with this one. We'll be happy to put the balance of coins on a want list.

- 419 **1904 MS-66 RD (NGC).** Highly lustrous yellowish orange with a few very minor toning spots. A pleasing, sharply struck example for the date or type collector.

- 420 **1909-S Indian. MS-62 RB.** Brilliant pinkish orange lustre with a few very minor spots and surface marks. A very attractive example with typical design definition, the feathers and diamond weak. This is the final Indian cent issue from San Francisco, and one of only two issues of this design from the western mint.

### Pedigreed 1909 V.D.B. Proof Cent



(photo enlarged to twice actual size)

- 421 **1909 V.D.B. Proof-67 RD (ICG).** An old friend, no doubt purchased directly from the Mint by the family of Walter Childs, safely kept for decades, then sold by us in 1999 as noted below. In our earlier offering we described the piece as follows: “**1909 V.D.B. Matte Proof-65 RD.** This lovely Lincoln cent, first issue of the series, has a bright red obverse with golden orange reverse. A few very minor spots are noted, very common among Matte Proof minor coinage. This obverse has superb satin lustre, even showing slight reflectivity. Just 420 of these Proofs are believed to have been struck before the Mint removed Victor D. Brenner's initials from the dies.” Grade interpretations vary and perhaps we are occasionally too conservative—plus we recognize what seem to be (opinion here) changing interpretations. In any event, no matter what you grade it, here is one of the most beautiful, most dazzling Proofs we have ever seen of this issue.

*From our sale of the Walter H. Childs, Collection August 1999, Lot 76.*

- 422 **Lincoln cent collection in album,** including: ☆ 1909 V.D.B. MS-66 RD ☆ 1909-S V.D.B. EF-45 ☆ 1909-S MS-65 RB ☆ 1914 Net F-15; sharpness of VF-35, cleaned ☆ 1922 Plain. Net VG-10; sharpness of VF-30, cleaned ☆ 1931-S MS-64 RD ☆ 1933 MS-66 RD ☆ One of each date and mint from 1934 to 1958, average MS-63 to 66, including many Red ☆ One of each date from 1959 to modern times, Mint State and Proof, 63 to 67. Some duplications are included. For a complete appreciation and overview of the set, as well as its complete contents, in-person examination is suggested. (Total: 277 pieces)





3 **1909-S V.D.B. MS-64 RB (PCGS).** A delightful example of this ever popular key-date issue. Light olive-brown is blended with orange lustre. A tiny oval of dark corrosion is noted at upper right obverse. Sharply struck and highly attractive.

4 **1909-S V.D.B. MS-63 RB (ICG).** Streaky yellow-brown toning on the reverse, from the planchet alloy used on certain San Francisco (but not Philadelphia) cents of 1908 and 1909, well known to specialists but not mentioned widely in the literature. A nice example of this ever popular variety.

5 **1909-S V.D.B. MS-63 BN (ANACS).** Medium brown surfaces are highly lustrous. The V.D.B. feature is quite weak on the reverse, as sometimes happens.

6 **1909-S V.D.B. EF-45 (PCGS).** Lovely mahogany brown surfaces, very choice for the grade. An affordable example for the collector of modest means.

7 **1909-S V.D.B. EF-40 (PCGS).** Mainly medium brown toning with mottled lighter areas.

## Superb Gem 1909 Proof Cent



8 **1909 Proof-67 RD (ICG).** Obverse with reddish orange toning, reverse primarily brown-orange. Sharply struck. One of the highest grading numbers we have seen attached to the variety.

9 **Pair of Proof RB cents:** ☆ 1909 Proof-62. Mostly red. A spot at lower left obverse; small depression in right obverse field. *Except* for these it would be Proof-66 Red! Of course, how significant exceptions can be ☆ 1912 Proof-63. Reddish brown, somewhat mottled, probably cleaned long ago. (Total: 2 pieces)

0 **Partial set of Lincoln cents,** missing the 1909 V.D.B., 1909-S V.D.B., 1914-D, 1922 Plain among the early dates and mints, but with the others, through 1974 (no Doubled Dies or other curious varieties). Early issues are circulated on average. Issues from 1941 onward are Mint State, usually Red, and as the years progress, quite choice. Housed in a Whitman album. In-person inspection is recommended. (Total: 175 pieces)



1 **1910 Proof-65 RD (PCGS).** Pleasing original bright orange surfaces with a few flecks. Often a "Red" Proof of this year is that way because of dipping, but such is not the case with the coin offered here.

2 **1912-D MS-64 RD (NGC).** Bright orange lustre with a hint of gold and pink. A few tiny splashes of bluish toning are noted. The reverse is lighter orange. Sharply struck.



433 **1913-S MS-66 RB (NGC).** Mostly brown surfaces with a hint of blue, with some red, particularly on the reverse.

## Memorable Gem 1914-D Cent



(photo enlarged to twice actual size)

434 **1914-D MS-65 RD (PCGS).** Brilliant and lustrous with virtually full original bright mint orange. A few flecks here and there are mostly very tiny. One of the nicest Mint State 1914-D cents we have ever seen or handled—quite a statement in view of what we have done over the years.

While the 1914-D is hardly the lowest mintage of the regular Lincoln cent series—laurels for that honor go to the 1909-S and V.D.B. cent—by 1914 the Lincoln cent was no longer a novelty. Thus, while examples of the low-mintage 1909-S V.D.B. cent were saved as curiosities by the public, no such attention was paid to the 1914-D cents and virtually all slipped into circulation without notice. In our many years of numismatic experience, dating back to 1953—we have never seen a *choice* original Mint State roll of 1914-D cents, nor have we heard a reliable report. A number of years ago a small group of Mint State pieces, estimated to be one or two rolls (50 to 100 coins) turned up, reportedly in Hawaii, and a number of pieces were seen by us—these having reddish orange surfaces with quite a few heavy spots.

Without expanding upon the subject we simply note that in Mint State the 1914-D is a first class *rarity* in comparison to the tremendous demand for it. Thus, whenever an attractive piece comes on the market—and this piece, while not a superb gem, certainly is quite pretty—there is a tremendous interest.

## Mint State 1914-D Lincoln Cent



435 **1914-D MS-64 RB (PCGS).** Very sharply struck with deep orange lustre blended with light tan. Lilac toning is present on the bust of Lincoln. A few other splashes and mottled spots of toning are noted.

436 **1914-D AU-50 BN (NGC).** Light brown surfaces. Another example of this highly prized variety.

437 **Pair of key date Lincoln cents:** ☆ 1914-D EF-40 (ANACS). Attractive smooth brown surfaces. ☆ 1922 No D. F-12 (ICG). Attractive surfaces for the grade. (Total: 2 pieces)

438 **1914-S MS-64 RB (PCGS).** Sharply struck with attractive, lustrous pale tan surfaces, faded from original orange lustre. A few tiny spots keep this out of the gem category.





- 439 **1915 Matte Proof-66 RB (NGC).** A lovely gem Matte Proof example with satiny orange lustre, just beginning to acquire brown patina. A sliver of deep reddish orange resides along the lower obverse rim from 3:00 to 7:00. Extremely sharp details. This is among the finest Matte Proof Lincoln cents we have recently handled.

- 440 Quintette of NGC-certified cents: ☆ 1916 MS-65 RD ☆ 1919 MS-66 RD (2) ☆ 1928 MS-66 RD ☆ 1933-D MS-67 RD. Each is lustrous with attractive surfaces. (Total: 5 pieces)

- 441 **1916-D MS-65 RB (PCGS).** A lovely piece combining bright color with a decent *personality* or aesthetic appeal.

- 442 **1918-D MS-65 RB (NGC).** A lovely example with mostly brilliant orange lustre, just changing to lilac and light brown. A few minor surface marks are noted, primarily on the obverse.



- 443 **1921 MS-67 RD (ICG).** A very lovely piece that would seem to merit the MS-67 grade as much as any coin we have seen.



- 444 **1922 No D. AU-50.** Rich lustrous brown surfaces. A nice example of the variety and grade level.

While no Lincoln cents were struck at the Philadelphia Mint in 1922, at the Denver Mint certain 1922-D cent dies had the D fully or nearly fully clogged, thereby creating pieces that are collected as "1922 Plain."



- 445 **1922 No D. AU-50 (ANACS).** Another specimen of this curious and extremely popular variety.



- 446 **1925-D MS-65 RD (PCGS).** A bright orange coin with original color. A few flecks are seen, but not as many as one typically encounters on a coin certified at this level. A winner by any account.



- 447 **1926-D MS-65 RD (PCGS).** A very nice specimen of the date mint, and designated grade—ideal for a quality set.



- 448 **1938 Proof-67 RD (PCGS).** About as nice as can be!

- 449 Trio of PCGS-certified Lincoln cents: ☆ 1941 Proof-66 RD ☆ 1950 Proof-67 RD ☆ 1963 Proof-67 RD. A really beautiful trio. (Total: 3 pieces)

### Gem 1955 Doubled Die Cent



(photo enlarged to twice actual size)

- 450 **1955 Doubled Die Obverse. MS-65 BN (PCGS).** An exceptional example with rich olive-brown lustre and tinges of mint red around the obverse border and devices. A hint of blue toning adds to the appeal. A very popular variety, perhaps the most famous of all doubled die coinage. We have written extensively on the 1955 Doubled Die cent in the past, and in the interest of spending the current page allotment on other things we will not give a "story" here. However, if the successful bidder on this or any of the several following 1955 Doubled Die cents would like a photocopy of the study Dave Bowers did of this variety for his *Coins and Collectors* book (1964), a note or postcard directed to Dave will take care of the request.

### Important 1955 Doubled Die Cent



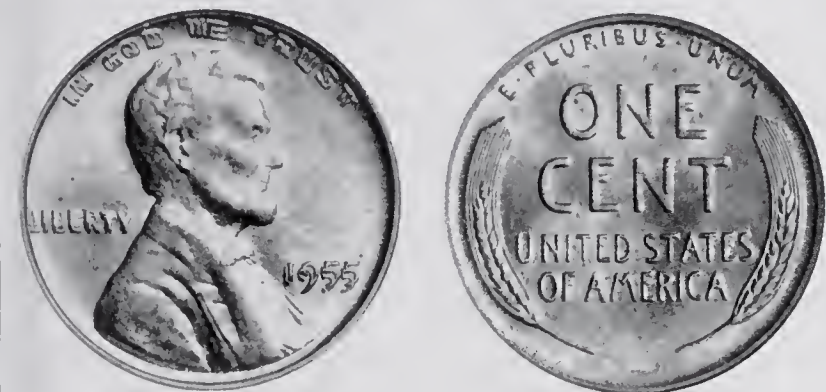
(photo enlarged to twice actual size)

- 451 **1955 Doubled Die Obverse. MS-64 RD (PCGS).** A lovely example of this inordinately popular variety. Lustrous mellow orange obverse and reverse without spots or other serious im-



perfections. Only a few minor surface marks and tiny scratches are noted. Sharply struck with the obverse doubling especially bold, not only on the date and lettering, but also among many features of Lincoln's portrait.

## Important 1955 Doubled Die Cent Very Nearly Full Orange Lustre



(photo enlarged to twice actual size)

- 2 **1955 Doubled Die Obverse. MS-64 RB (NGC).** This is an exceptional example for the assigned grade. Very nearly full orange mint lustre. In fact, we are certain that many would describe this example as "full red." Just a trace of brown toning is visible, along with a few tiny spots and other imperfections. An important opportunity for the advanced specialist to obtain a pleasing example of this popular variety.



- 3 **1955 Doubled Die Obverse. MS-64 BN (PCGS).** Lustrous olive with hints of greenish blue patina. A few very minor abrasions are noted. A pleasing example of this famous variety.



- 4 **1955 Doubled Die Obverse. MS-63 BN.** Lustrous. Nice!



- 5 **1955 Doubled Die Obverse. MS-62 BN (NGC).** This has many tinges of red, and some might call it "RB" rather than just "BN."

- 6 **1955 Doubled Die Obverse. AU-55 BN (NGC).** An affordable example within the reach of most collectors. Attractive medium brown surfaces with a few very minor abrasions. Minute hints of blue toning are visible.



- 457 **1955 Doubled Die Obverse. AU-55 BN (NGC).** Lustrous and quite attractive.

## 1970-S Doubled Die Obverse Cent A Rarity from Our Own Time



- 458 **1970-S Doubled Die Obverse. MS-65 RD (PCGS).** A splendid specimen that could probably just as well be called MS-66 or even MS-67—this is nice! On the obverse, IN GOD WE TRUST and LIBERTY are each slightly doubled, due to impressing the master die into the working die twice, the second time slightly off register. The date has very slight doubling, mostly noticeable on the 70. The S mintmark, which was added separately to the die after it had been made, is not doubled—which is necessary for confirmation of the variety, for it eliminates the possibility of machine doubling or die chatter. A find for the specialist.

- 459 **1972 Doubled Die Obverse. MS-65 RD.** An exceptional example with brilliant orange mint lustre. A few very minor abrasions and spots keep this out of the superb gem category.

- 460 **1972 Doubled Die Obverse. MS-65 RD.** Brilliant orange mint lustre.

- 461 **Quartette of 1972 Doubled Die Obverse cents, grading MS-63 to MS-64 RD.** Each displays lustrous surfaces. (Total: 4 pieces)

## TWO-CENT PIECES

- 462 **1864 Small Motto. MS-62 RB.** A delightful example with generally sharp design details, although the left branch of the obverse wreath, and the corresponding area on reverse are quite weak. Nearly full orange lustre with very light brown only on the highest design points. Light gold on the obverse is blended in a woodgrain pattern. The reverse has a light lamination inside the wreath, left of the denomination.

The first two-cent issue, with Small Motto, was struck early in the year. Later, larger letters were used for IN GOD WE TRUST, a font which continued until the end of this series. These were the very first regular issue coins to include this motto, a fact recently publicized on the game show *Who Wants to be a Millionaire*.



- 463** Trio of two-cent pieces: ☆ 1864 Large Motto. Proof-60 BN. Reflective surfaces with splashes of magenta at the peripheries ☆ 1864 Large Motto. AU-50/58, cleaned ☆ 1867 MS-60 RB. Iridescent blue-green, magenta, and lavender toning. (Total: 3 pieces)



- 464** 1864 Large Motto. MS-65 RD (PCGS). Lovely bright orange lustre with exceptional surfaces for the grade. Just a hint of lilac toning is noted on the reverse. Popular among type collectors as the first year of issue.

Leone variety 41-AH, with extensive reverse die cracks.



- 465** 1865 Proof-65 RB. A lovely cameo Proof with moderately reflective fields. Deep orange with wisps of lilac and blue. Quite scarce and very desirable.

- 466** 1865 MS-65 RD (PCGS). Very beautiful—a *special* coin that will delight its next owner. Quality such as this was rare 40 years ago and is ever rarer today. To focus on the coin, it is brilliant and frosty, retains nearly full original mint color, and has but a few flecks. We rate it in the top 10% of pieces in its category, quality wise.

- 467** 1865 MS-65 RD (ICG). Another nice piece, partially toned to light brown on the reverse but still of nice quality.

- 468** 1866 Proof-65 RB. Mostly red. Lovely pale orange obverse with exceptional, reflective fields, and lustrous, cameo devices. The reverse is mellow dark orange with subdued prooflike fields. A pristine coin that has not been dipped or fussed with, in our opinion. The reverse has some natural brown toning. One of the very nicest 1866 Proof two-cent pieces we have seen in a long time. Worthy of a very strong bid.

- 469** 1867 Proof-64 RB (PCGS). Lightly reflective fields with pleasing tan surfaces blended with orange lustre. An attractive example for the date or type collector.

- 470** 1868 Proof-64 RB. Lovely bright orange Proof obverse with deep lilac-brown reverse. A pleasing coin for the date or type collector.

- 471** 1869 Proof-64 RB. Reflective orange and brown surfaces with sharp, mildly lustrous devices. A heavy planchet lamination across the left obverse wreath and shield has left small voids in the design.

- 472** 1870 Proof-64 RB. Attractive golden brown with considerable orange Proof surface remaining. Without noticeable blemishes or imperfections. A delightful Proof.

- 473** 1870 Proof-63 RB. Very nearly full orange Proof lustre with moderately deep mirrored fields. A few minor black toning spots are visible, primarily on the reverse.

- 474** 1871 Proof-63 RB. Deep orange is just beginning to fade to a tractive tan. Very sharply defined, as are most all of these Proofs, with attractively mirrored fields and lustrous cameo devices.



- 475** 1872 Proof-66 RB (PCGS). Mostly red—say 70% or so—with deeper highlights on the high points. A delightful gem with strong eye appeal.

- 476** 1872 Proof-63 BN. Dark brown with hints of orange Proof lustre, primarily about the borders. Very minor blemishes are noted.

Perfect reverse die is common to all known Proofs. Business strikes, however, all have a lightly cracked reverse, the die crack following the border from the left top of U in UNITED.



- 477** 1872 MS-64 BN (PCGS). A nice example of the rarest circulation strike date in the series. Well struck.



- 478** 1873 Closed 3. Proof-63 RB. Very attractive gold and lilac obverse with lilac-brown and pale blue reverse. Walter Breen classified Closed 3 pieces in date as "Originals," while considering the Open 3 examples "Restrikes." His basis was apparently only that the Mint Act of February 12, 1873 failed to mention this denomination. Specialists largely discredit this idea today, and in the absence of specific information to the contrary, most believe that both the Closed 3 (as offered here) and the Open 3 were produced in or near the calendar year 1873—per normal procedure.

You might think that you are a numismatic heaven, what with *multiple* examples of the famous and rare 1873 two-cent piece offered in the same sale!

## Gem Proof 1873 Open 3 Two-Cent Piece



- 479** 1873 Open 3. Proof-65 RB (PCGS). A lovely gem Proof with satiny lustre, resembling circulation strike two-cent pieces, except this is a Proof-only issue. Deep orange and olive-brown with hints of blue toning. A candidate for the collector of circulation strikes searching for a matching example of this issue.





**1873 Open 3. Proof-63 BN.** Light brown with hints of reddish orange and faint blue. A few very minor spots and hairlines are visible.

There is something special about classic rarities, and the 1863 two-cent piece is one of them. Among coins of the late 19th and early 20th centuries, there are very few pieces that equal this in rarity. Counterparts can be found in some other series, such as the nickel three-cent pieces of 1877 and 1878, most of the silver three-cent pieces after 1862, the Shield nickels of 1877 and 1878, the 20-cent pieces of 1877 and 1878, the 1895 silver dollar, and the Proof trade dollars of 1878 onward. All told, the number of pieces in this fairly elite category is less than three dozen. Some are very expensive—1895 Morgan dollar comes to mind and, of course, the restricted mintage trade dollars of 1884 and 1885. However, others seem almost incredibly cheap. Certainly the entire area is worth investigating. Do this, then bid in the present sale, and if you are successful, you will own some of these prizes.

## NICKEL THREE-CENT PIECES

Our presentation of nickel three-cent pieces includes many *derata*. The beginning point is a rare 1865 Proof—seldom a and highly desired—after which will be found multiples of justly famous 1877 and 1878, a selection of high-grade late issues and more.



**1865 Repunched Date. Proof-63.** Breen-2412. Pale champagne iridescence graces frosty motifs and mirror fields. Date plainly repunched. Noticeable obverse spots at 7:00 and 9:00. Nickel three-cent pieces of this year are far and away the most elusive Proof coins in the series, handily outdistancing all competitors, including other issues from the 1860s and, among later issues, the lowest in the later range, that being the 1887. The reason for this is that the nickel three-cent denomination was not launched until well into the year 1865, by which time many if not most Proof sets had already been sold without this coin.

Walter Breen commented: "Double date west. Proofs, Breen 2-B (over 90% of Proofs of this date are from these dies). Parts of extra digits at upper left."

**1865 MS-65 (PCGS).** Satiny gray with a strong degree of lustre. A very nice example of the first date of issue. Ideal for a type set.

**Trio of Proof-63 nickel three-cent pieces:** ☆ 1866. Reflective with lovely pale blue, gold, and reddish orange ☆ 1870. Pale rose highlights with minute spotting noted on both surfaces ☆ 1872. Reflective with a touch of golden orange toning, some spotting is noted on the obverse. (Total: 3 pieces)

**1866 MS-65 (PCGS).** A satiny, frosty gem with rich rose iridescence on both sides. Struck from dramatically clashed dies, with virtually full details of the opposite side's design present on both sides.

**485 1867 Proof-64.** Pale rose iridescence on steel gray surfaces. Modest cameo contrast. Some light flecks present.

As a class Proof nickel three-cent pieces dated from 1865 through 1875 inclusive are far rarer than Proof examples of later years, although most later years have a lower overall mintage (Proofs and circulation strikes combined).

**486 1868 Proof-64.** Steel gray with a touch of pale gold. Noticeable spots present on both sides.



**487 1869 Proof-65.** Mirror fields and frosted motifs glow with pale rose iridescence.

**488 1869 MS-65 (NGC).** A delightful satiny gem with strong lustre. Sharply struck from lightly clashed dies.

**489 1871 Proof-64.** Pale silver gray with lightly frosted devices. A few tiny reverse spots are noted.

**490 Pair of Proof-64 nickel three-cent pieces:** ☆ 1873 Closed 3. Reflective with a touch of delicate toning, some spotting is noted on the obverse ☆ 1881. Golden toning over reflective surfaces. (Total: 2 pieces)

**491 Pair of nickel three-cent pieces grading Proof-64:** ☆ 1874 ☆ 1876. Both display reflective surfaces with splashes of golden orange toning. (Total: 2 pieces)

**492 1875 Proof-64.** Medium steel gray with a touch of cameo contrast. Tiny reverse spots noted for accuracy.



**493 1876 Proof-65 (NGC).** Smoky golden highlights on steel gray surfaces. Tiny flecks noted on both sides.

## Superb Gem 1877 Three Cents Proof-Only Date



(photo enlarged to twice actual size)

**494 1877 Proof-66 (PCGS).** Brilliant with champagne toning. Magnificent! The mintage of the now famous 1877 was not recorded, but consisted only of Proof impressions—with no circulation strikes. Our estimate is that about 1,000 to 1,250 were made—but most other estimates are far lower, ranging all the way down to 500 pieces. Regardless, of those that were struck, many have long since disappeared or have become impaired. Very few coins can qualify for the superb Proof status accorded this specimen.



## Another Memorable 1877 Nickel 3¢

### Proof-Only Date



- 495 **1877 Proof-66 (NGC).** Satiny pale golden devices contrast nicely with reflective champagne fields. A delightful gem in all respects, another opportunity.



- 496 **1877 Proof-64.** A pleasing example with pale rose highlights on lightly frosted devices and slightly mirrored fields. A few tiny flecks are present. A popular Proof-only date, one of just 560 examples struck. Another specimen of this very rare and Proof-only date—one of perhaps 1,000 to 1,250 struck—as noted earlier—and of far fewer than 1,000 believed to exist today.



- 497 **1878 Proof-67 (PCGS).** Breathtakingly beautiful—unsurpassed in quality by any piece we have ever seen at this date. Certainly a candidate for even a higher number if interpretations escalate. An excellent *find* for the connoisseur.

- 498 **1878 Proof-66 (NGC).** A whisper of pale rose graces pale golden gray surfaces. A pleasing gem specimen. Another popular Proof-only date, this with 2,350 pieces struck. It is quite interesting that now in the year 2000 the market value for this superb gem Proof specimen of this truly rare date is, perhaps, \$650 to \$850—the price will be set at the sale. One can readily imagine that if a *modern* coin such as a Jefferson nickel was struck to the extent of only 2,350 pieces, the immediate market value—never mind waiting for more than a century—would be in the thousands of dollars!

- 499 **1878 Proof-66 (ICG).** Delicate champagne toning over brilliant surfaces. Lovely!

- 500 **1878 Proof-64.** Satiny devices and lightly mirrored fields graced with a whisper of pale gold. Obverse carbon spot noted at 3:00. Ever-popular Proof-only date.

- 501 **1879 Proof-65 (PCGS).** A glittering gem Proof with pale golden toning on reflective fields and lightly frosted devices.

- 502 **1879 Proof-65 (NGC).** Brilliant and beautiful. A whisper of golden toning is on the reverse. They do not come much nicer than this.

- 503 **Trio of Proof-64 three-cent pieces:** ☆ 1879 ☆ 1880 ☆ 1883. Each display various degrees of golden toning over reflective surfaces. (Total: 3 pieces)

- 504 **1880 Proof-65 (NGC).** Pale golden lustre on mostly satiny surfaces.

Reverse ribbon and lower leaf details nearly polished from the die.



- 505 **1881 Proof-67 (PCGS).** Bright, satiny head of Liberty and reverse wreath and denomination details contrast greatly with deep mirror fields.

- 506 **1881 Proof-66 (PCGS).** Strong cartwheel lustre on pale gray surfaces. A touch of rose is seen on both sides. Modest cameo contrast.

- 507 **1881 MS-65 (PCGS).** A satiny golden gray gem with strong strike and equally strong lustre.

- 508 **1882 Proof-65.** Pale steel gray with lightly frosted motifs and slightly mirrored fields forming a pleasing cameo contrast.

Horizontal reverse die crack from the rim at 9:00 to the wreath immediately opposite.



- 509 **1883 Proof-67 (PCGS).** A pleasing gem with mild rose and gold highlights on satiny devices and mirror fields.



- 510 **1883 Proof-67 (NGC).** A bright and attractive gem with rich yellow gold toning on frosty motifs and mirror fields.

- 511 **1883 Proof-65 (PCGS).** A splendid gem Proof with deep mirror fields and heavily frosted devices. A faint toning spot on Liberty's cheek may have been what kept this beauty from a substantially higher grade.

## Gem Mint State 1883 Nickel 3¢

### Tied for Finest Graded by PCGS



(photo enlarged to twice actual size)

- 512 **1883 MS-66 (PCGS).** Strong cartwheel lustre present on delightful pale silver gray surfaces. Sharply struck in all places. One of just 4,000 business strikes of the date; here is one of the few dates in U.S. numismatics where the *Proof* production of the date outnumbers the *circulation strike* mintage for the date! A satiny gem of near flawless quality, and easily among the finest known examples of this low-mintage rarity.

PCGS Population: 2; none finer.

We are trying endeavoring to make a switch in our publications from the



term "business strike," created and popularized by Walter Breen, to "circulation strike," referring to a piece struck for circulating purposes (rather than for numismatic purposes). To us this seems to have more meaning and also to tie in more closely with the original *Mint Report* commentary, which often mentions circulating coins, but we do not recall ever mentioning "business" coins.

- 3 Pair of Proof three-cent pieces: ☆ 1884 Proof-63 ☆ 1887 Proof-62. One of the very rarest Proof issues in the series; estimated mintage: about 1,000 pieces (most others of this date were 1887/6). Both display golden orange toning and spotting is noted on both pieces. (Total: 2 pieces)
- 4 **1885 Proof-66 (PCGS).** Very delicate woodgrain toning over brilliant surfaces. A pristine coin.
- 5 1885 Proof-65 (ANACS). Medium steel gray with rose and gold iridescence.
- 6 **Pair of three-cent pieces grading Proof-64:** ☆ 1885 ☆ 1889. Both display lovely golden rose highlights. (Total: 2 pieces)
- 7 **1886 Proof-66 (PCGS).** Lustrous and satiny with pale rose and sky blue toning highlights; Proofs of this era often have a business strike appearance much like the present coin. Sharply struck. A Proof-only issue.
- 8 1886 Proof-65 (PCGS). A steel gray gem example of this popular Proof-only date. The texture is more satiny than mirrorlike.
- 9 **Pair of Proof-64 three-cent pieces:** ☆ 1886. Delicate rose highlights over reflective surfaces ☆ 1889. Golden toning over both surfaces. (Total: 2 pieces)
- 0 1887/6 Overdate. Proof-64. Steel gray mirror fields and frosted design elements display a blush of pale rose. Some light flecks are present on the obverse. Overdate details plainly evident under low magnification.
- 1 1888 Proof-65 (PCGS). Satiny silver gray with a hint of pale rose and gold.
- 2 1888 Proof-65. Frosty cameo motifs stand out nicely from satiny fields. A hint of pale rose adds to the overall appeal.
- 3 1888 Proof-65. Light gold and rose highlights on moderate cameo surfaces.

## SILVER THREE-CENT PIECES

Silver three-cent pieces, *trimes* as the Treasury Department had to designate them, represent a series that is eminently completable. There are no "impossible" rarities with which to contend, although quite a few pieces are scarce enough to present a serious challenge—and if the aspect of high grade is added, the challenge becomes even stronger.

The present offering brings to market some dazzling specimens that will appeal to even the most experienced collector or advanced connoisseur. The descriptions and coins speak for themselves.



(photo enlarged to twice actual size)

- 524 **1853 MS-65 (PCGS).** Satiny silver gray with splashes of pale champagne toning. A touch of striking weakness noted at the reverse stars.

### Exceptional 1854 Trime



(photo enlarged to twice actual size)

- 525 **1854 MS-66 to MS-67 or even finer.** An exceptional coin, one of the very finest we have ever encountered. The surfaces are bright silver overlaid with delicate golden and blue toning. The striking is excellent, which in itself makes it a worthwhile find—never mind the high grade. We would not be surprised to see this coin bring a runaway price—with congratulations in advance to the lucky buyer!

### Gem Proof 1855 Trime



(photo enlarged to twice actual size)

- 526 **1855 Proof-65 (NGC).** A gem Proof specimen, beautiful to behold, and highly important in every regard—a piece that will be a centerpoint to any specialized collection. The fields are brilliant with just a whisper of toning. The striking is needle-sharp. Not only is this issue rare in absolute terms as a Proof—relatively few are known, and most cannot hold a candle in quality to this—but, further, it is a member of the highly and fairly elusive Type II design, and, beyond that, the related circulation strike mintage is the lowest of its type.

The frequently asked question, "What shall I collect?" can be neatly answered by investigating the silver three-cent piece series, and making the present offering a jumping-off spot—and, with this 1855 and other gems, what an elegant way to begin!



## Rare Gem Proof 1858 Trime



(photo enlarged to twice actual size)

- 527 **1858 Proof-65 (PCGS).** Gunmetal-blue and steel surfaces. Sharply struck. One of perhaps 210 Proofs made in this year, and one of probably fewer than 100 that can be traced today. Another *find* for the connoisseur and specialist.

Obverse with minute parallel raised die lines from the finishing process.

## Another Amazing 1858 Proof



(photo enlarged to twice actual size)

- 528 **1858 Proof-64 or finer.** Another amazing coin, a lovely piece, die characteristics as preceding. Brilliant with light golden, brown, and electric blue toning—a winner from an artistic viewpoint, and, of course, with the unquestioned aspect of rarity. One would think that we were in numismatic heaven with pieces such as this offered in multiples!

## Gem Mint State 1858 Silver 3¢



(photo enlarged to twice actual size)

- 529 **1858 MS-65 (PCGS).** A highly lustrous gem with rich violet iridescence on satiny silver gray surfaces. Nicely struck at the centers, less so at the rims. Fairly scarce at the gem level.

Struck from lightly clashed dies.



(photo enlarged to twice actual size)

- 530 **1858 MS-64.** Lustrous golden gray with rose highlights. Struck from lightly clashed dies, with some peripheral design weakness on both sides, typical for the date and type.

## Gem Proof 1867 Silver 3¢



(photo enlarged to twice actual size)

- 531 **1867 Proof-66 (NGC).** Deep violet and magenta iridescence covers frosty motifs and mirror fields. Well struck in all areas. One of 625 Proofs of the date produced. For all practical purposes this can be considered a Proof-only issue, as so few circulation strikes exist that they are almost not worth counting (However, a particularly nice one appears in the next lot).

Raised crisscross die lines can be seen in the field at the top of the reverse.



(photo enlarged to twice actual size)

- 532 **1867 MS-64.** Lustrous golden gray centers give way to rich lilac and gunmetal-blue at the rims. A sharply struck business strike that readily approaches gem classification. A desirable low mintage issue, one of only 4,000 examples of the date produced for circulation.

This is *definitely* a circulation strike, not a miscatalogued Proof. As such the rarity is virtually in orbit—far more elusive than the typical *Proofs* of the date (which in themselves are rare).



(photo enlarged to twice actual size)

- 533 **1871 MS-65 (PCGS).** Dusky lilac-gray with iridescent rose and pale blue highlights. Definitely prooflike in the fields. One of only 3,300 business strikes of the date produced.

Attributed by PCGS as a circulation strike, and listed here as such, although we would not be surprised if this had been struck as a Proof. Check for yourself and bid accordingly.

- 534 **1872 Proof-62.** Deep blue and violet toning verges on black in areas. A touch of central weakness is noted.



## NICKEL FIVE-CENT PIECES

Our offering of nickel five-cent pieces follows suit with the serious quality cents, two-cent pieces, and three-cent pieces offered earlier. Gems and rarities abound, including some so rare and so rare that it is likely that a year or more will pass before equivalent opportunities occur. The specialist in Shield, Liberty, Buffalo, or Jefferson nickels will have many excellent choices to ponder.

### Splendid and Rare Proof 1866 Shield 5¢



- 5 **1866 Rays. Proof-65 (PCGS).** A splendid and rare coin—a superb specimen of this highly prized and very rare Proof issue. The elusive quality of the 1866 is explained by the same set of circumstances that made the 1865 nickel three-cent piece rare: Such coins were not distributed until later in the year, by which time most Proof sets had been sold without these pieces. However, anyone who inquired at the Mint received a notice that Proofs were available on a single basis for 10¢ each. Apparently, relatively few were ordered. We estimate that the mintage quantity of Proofs was somewhat below 500 pieces.

The present coin is an outstanding example with full brilliance overlaid with just a nuance of lilac toning. The piece is sharply struck in all regards and is virtually perfect, save for a hardly noticeable planchet line in the shield (not worth mentioning but we mention it anyway). Everything considered, this is one of the finest Proofs in existence—and, accordingly, anyone desiring a specimen for a type set or for a specialized Shield nickel collection should bid very liberally.

- 6 **1866 MS-64 (NGC).** A wonderful example of the first circulation strike Shield nickel. Very sharply struck, especially on the obverse. Most reverse stars are also sharp, except for two at lower right. Lustrous light gray surfaces.

Interestingly, the general motif used on the reverse of the Shield nickel, but without mention of the *United States of America*, was reproduced on several dies cut by John Stanton, the well known token manufacturer of Cincinnati, Ohio—remembered today for his Civil War tokens and Sutler's tokens, among other productions. The typical Stanton reverse die had a numeral 5 in the same place as on the Shield nickel, a circle of 13 stars around the border, with CENTS at the bottom border. Inasmuch as we have no record of the Shield nickel motif being used before 1866 (although there is the possibility that 1865-dated transitional Proofs were made in 1865; however, there is also the possibility that they were made later), we wonder if the Shield nickel was copied after Stanton's tokens—or whether Stanton's tokens were copied after the Shield nickel. The editor (QDB) has been spending some time sorting out minute differences in Stanton dies and, as time permits, studying the die states of the obverses with which they were combined. Eventually the matter will be made clear. If it can be shown that one of the Stanton dies was actually used as early as 1864, then it seems a certainty that the Shield nickel was a copy. If the Stanton die was first used in 1865, the matter is inconclusive. If the Stanton die was first used in 1866, it was probably copied from the Shield nickel.

### Very Rare Proof 1867 Shield Nickel

With Rays on Reverse

Possibly 15 Known



(photo enlarged to twice actual size)

- 537 **1867 Rays. Proof-64 (PCGS).** A lovely Proof with light gray mirrored surfaces and lustrous devices. Every detail is extremely sharp. A few tiny flecks and trivial hairlines are typical of all known examples. An exceptional example of this landmark Proof rarity.

This is a transitional issue minted very early in 1867 prior to the order for a new design without reverse rays. Chief Coiner Archibald Loudon Snowden refused to make Proof 1867 With Rays nickels for inclusion in Proof sets. An order was received on January 21, 1867 to discontinue production of 1867 With Rays nickels. Of course, a few had been struck and today, the survivors represent an important numismatic rarity. Perhaps only 12 to 15 examples remain in numismatic circulation today.

The fame of the 1867 With Rays Shield nickel is long enduring, and at the 1955 ANA Convention Sale, conducted by Aubrey and Adeline Bebee in Omaha, a nice specimen of this coin created more attention than any other. Although the coin had been in the limelight earlier, ever since that time the publicity glare has been very bright. Today it is enumerated among the "Proof rarities" of the late 19th century, right along with the 1864-L Proof cent, the 1864 Small Motto Proof two-cent piece, the 1884 and the 1885 Proof trade dollars—what an elite grouping!

The present offering of Shield nickels is remarkable as it contains just about everything—nearly all pieces being in exceptionally high grades. Shield nickels, minted from 1866 through 1883, are eminently affordable, and our sale offers the opportunity to build a set from the beginning, or add to a fine set you already have.

### Unusual Proof 1867 Rays Nickel



(photo enlarged to twice actual size)

- 538 **1867 Rays. Proof-60.** Polished. *Unusual. Curious. Inexplicable.* All of these words are appropriate. What we have here is an authentic Proof striking of an 1867 Shield nickel, as evidenced by die characteristics, but which at some later date a numismatic rascal polished in effect, gilding a lily that would have been best left alone. What is it worth? We will not presume to say, but will let the auction take its course. The piece is quite



attractive, with brilliant surfaces overlaid by rainbow toning.

Noted and highly respected numismatic authority Bruce Amspacher, a consultant who operates The Institute, has prepared an opinion letter which we quote herewith:

June 1, 2000

**Proof 1867 Rays Nickel**

To Whom It May Concern:

This letter is to confirm that I have viewed the enclosed 1867 Rays nickel and reached the following conclusions:

- 1) This coin is unquestionably a Proof.
- 2) This coin is one of the Original Proofs, and the dies used to strike this coin are unknown on any business strikes.
- 3) The obverse die used to strike this coin is the same die used on the Eliasberg 1867 Rays Proof nickel. The Eliasberg 1867 *No Rays* Proof nickel is also from this obverse die, although it is a later die state. This proves that at least a few of the Rays nickels were struck before the *No Rays* nickels. That may seem painfully obvious, but it is in fact contrary to some modern contentions that all of the Proof 1867 Rays nickels were struck at a later date and/or were Restrikes.

4) Some of the diagnostics of the **Original Proof** are difficult to see on this coin due to the mishandling and polishing of the surfaces, but they are there. These diagnostics include:

Left base of 1 over right part of dentil, 7 recut, lower shield clear, area below right arrow shaft directly behind arrowhead clear, upper top left of shield to nearest leaf has small polish lines, tiny die line through two leaves below the detached leaf continues into the leaf below, die line from 7th horizontal stripe angling down through several stripes, **CURLY DIE LINE FROM 10th HORIZONTAL STRIPE DOWN THROUGH LEFT SIDE OF SHIELD ENDING IN THE CIRCLE** (ball beside left side of horizontal part of shield), strong inner left bar to W of WE, inner right berries recut with tiny polish line from the lower berry to the adjacent leaf, detached lower right part of the left arrow feather.

5) The "hollow leaf" characteristic described by Walter Breen is not seen on this coin because Breen was describing a diagnostic of the Restrikes, not the Originals such as the coin here.

Most of the information detailed in this letter is available only because of the extensive research that John Dannreuther has done on this issue over the years. Kudos to his brilliance and perseverance.

Respectfully submitted,

Bruce Amspacher,

The Institute

*Accompanied by letter.*

## Gem Proof 1867 Shield Nickel

### Reverse without Rays



- 539 **1867 No Rays. Proof-65 (PCGS).** A lovely cameo Proof with exceptionally sharp design details and few blemishes of any type. Lovely pewter gray with just a hint of light amber toning. A candidate for first year of issue type collectors.

Probably in the range of 1,000 Proofs were struck. The standard Proof mintage recorded is just 600 coins, this based on the recorded mintage for silver coins. Actual Proof mintage for minor coinage was never recorded, and is certainly higher. Our estimates of Proof mintages are included for each of the Proof Shield nickels in the following several lots.



- 540 **1868 Proof-65.** An exceptional gem with sharp design details and faint gold toning. Mintage estimated at 1,000 coins.

- 541 **1869 Proof-64.** Deeply reflective fields with a few very small obverse spots. Mintage estimated at 1,100 coins.

- 542 **1869 MS-65 (PCGS).** This is a lovely gem example with light gray lustre and a hint of champagne, especially on the reverse. Diagonal striae are also visible on the reverse.

- 543 **1870 Proof-64.** An attractive example with deeply mirrored fields and sharp design details. Several tiny obverse spots are noted. Estimated mintage: 1,100 coins.

Numerous die lines are visible on the obverse, more so on the reverse.

- 544 **1871 Proof-64.** A pleasing Proof example with moderately reflective obverse and deeper mirrored reverse. Delicately toned with a few minor obverse spots. Mintage estimated to be 1,100 coins. In demand due to the scarcity of business strikes.

- 545 **1872 Proof-65.** A lovely gem Proof with deep mirrored field and lustrous devices. The obverse has many doubled design features. Estimated mintage: 1,100 coins.

- 546 **1873 Closed 3. Proof-65.** A lovely gem Proof with delicate golden brown toning. A tiny lint mark extends right from top of the digit 3. Estimated mintage: 2,000 coins.



- 547 **1874 Proof-65.** Sharply struck with subdued Proof surface with light gold and pale blue toning. A few very light hairline are noted. Estimated mintage: 1,200 coins.

- 548 **1874 Proof-64.** A wonderful Proof with lustrous pewter gray surfaces and mildly reflective fields. A few very minor spots are noted on the obverse along with numerous die polishing lines.



- 549 **1875 Proof-60.** Extremely sharp design details with delightful light gray surfaces. The edges and rims have been extensively filed on this otherwise gem Proof. Mintage estimate: 1000+.



- 550 **1876 Proof-65 (NGC).** Centennial Shield nickel issue featuring lustrous light gray, moderately reflective fields. A lovely gem Proof with all design elements extremely sharp. Mintage estimated at 2,000 coins.

- 551 **1876 Proof-64.** A lovely Proof, sharply defined with lovely light gray mirrored surfaces and moderate cameo contrast. A few very minor spots and abrasions are noted.

- 552 **Pair of nickels:** ☆ 1876 Proof-63. Reflective surfaces with lovely pale orange highlights ☆ 1912-D MS-63. Lustrous with splashes of golden toning on both surfaces. (Total: 2 pieces)



## Gem Proof 1877 Shield Nickel

### Proof-Only Issue



**1877 Proof-65.** An exceptional gem Proof with considerable cameo contrast and lovely light gray surfaces. A few very minor spots and blemishes are noted. Although the mintage for this issue is recorded as just 510 coins, we estimate the actual mintage to be 1,500 coins.

Of all nickel five-cent pieces from the first year of issue, 1866, down to the present day, the famous 1913 Liberty Head takes high honors as the very rarest—with just five believed to have been struck. *Next in line* is the 1877 Shield nickel, as offered here. Today, probably fewer than 1,000 pieces exist from the mintage estimate given above. Considering the vast popularity of numismatics, the 1877 is justifiably recognized as a key issue. However, curiously, the market price is fairly low—say a couple thousand dollars more or less. As is true in so many places in American numismatics, there are tremendous opportunities to buy truly rare, classic coins for very reasonable prices—especially if the coins have not been promoted or publicized.



**1878 Proof-66 (PCGS).** A Proof-only issue that resembles circulation strikes of this design, with light gray satiny lustre. A key to the series—one of just 2,350 minted—the next rarest nickel five-cent piece after the even rarer 1877. The present coin is one of the finest certified, although a few very minor abrasions and other blemishes are noted. Market value? Perhaps \$700 to \$800, more or less—again, how *incredible* it is that such wonderful rarities are available at such low prices on today's market.

Beginning in 1878, Mint reports actually listed the number of minor Proof coins struck, thus figures for the rest of this series are actual mintages, not estimates.

**1878 Proof-65.** A lovely gem Proof with slightly reflective light gray surfaces and mild cameo contrast. Considerable lustre is noted, reminding us of circulation strikes, except this is a Proof-only issue. A tiny obverse planchet flake is noted at 9:00.

**1879/8 Overdate. Proof-65.** A lovely example of this overdate, one of the few Proof overdates in United States numismatics. Lovely mirrored light gray fields with cameo contrast. A few tiny spots and other surface marks are noted. Proof mintage for the year was 3,200 coins, with perhaps 70% to 80% of all 1879 Proof Shield nickels being over the overdate variety. Estimates of others have varied, to as low as 1/3 of the total mintage for the overdate.

**1879/8 Overdate. Proof-64 (NGC).** Extensive carbon spots on the obverse and reverse. We suggest that prospective bidders examine the piece in person before submitting a bid. That said, the interest and desirability of the overdate variety is well known, and perhaps this will be a good "budget" example for someone who does not wish to pay more for a coin without the problems noted.



**558 1880 Proof-66 (PCGS).** A splendid specimen with delicate champagne toning—the very personification of quality.

**559 1880 Proof-65 (PCGS).** An important opportunity for the date collector, due to the rarity of circulation strikes of this issue. Deeply mirrored cameo Proof with natural pewter gray surfaces. A few minuscule planchet imperfections are visible on the reverse, as struck.

**560 1880 Proof-65.** An exceptional light gray cameo Proof with lovely cameo contrast. A few tiny spots and abrasions are noted. Proof mintage consisted of 3,955 coins. Circulation strikes of this issue are extremely rare, placing additional demand on the Proofs.



**561 1881 Proof-66.** A superb gem example with deeply reflective pewter gray fields and exceptional cameo contrast. A wonderful opportunity for the date or type collector. This is a gem with outstanding aesthetic appeal. Proof mintage: 3,575 coins. Among Shield nickels there are five dates with overall low mintages. 1877 (Proofs only), and 1879, 1880, and 1881, each with a fairly generous number of Proofs, but with relatively few circulation strikes. Thus, these are the "keys" to building a set.

**562 1882 Proof-65.** A lovely gem Proof with bold design details and delightful cameo contrast. A few very minor spots and blemishes are noted. Proof mintage: 3,100 coins.

**563 1882 Proof-64.** Lightly mottled golden toning over deep Proof surfaces.

**564 Trio of PCGS-certified nickels:** ☆ 1882 AU-58. Satiny lustre ☆ 1912 MS-64. Lustrous soft orange-red surfaces ☆ 1924-D AU-50. Attractive. (Total: 3 pieces)



**565 1883 Shield. Proof-66 (PCGS).** An exceptional cameo Proof with deeply reflective fields and lustrous devices. Sharply struck with few minor surface imperfections.



**566 1883 Shield. Proof-66.** This is an amazing gem Proof with exceptionally bold design details, having an almost medallion appearance. Deeply reflective light gray fields without blemishes of any sort. Proof mintage: 5,419 coins.



- 567 1883 Shield. Proof-65 (PCGS). This is a delightful example of the final Shield nickel issue, with deep mirrored fields and sharply defined, lightly lustrous devices.

Very slight repunching is noted inside the lower loop of second 8 and just below the top curve of 3.

- 568 1883 Shield. Proof-65 (NGC). Lightly mottled gold toning over Proof surfaces.

- 569 Trio of nickels certified by PCGS: ☆ 1883 Shield. MS-64. Lovely pale orange highlights on both surfaces with the obverse displaying splashes of pale blue ☆ 1883 Liberty. No CENTS. MS-65. Lustrous with pale blue and orange toning on both surfaces ☆ 1883 Liberty. CENTS. MS-64. Lustrous with reddish orange and pale blue toning. (Total: 3 pieces)

## Dazzling Gem 1883 No CENTS Nickel



(photo enlarged to twice actual size)

- 570 1883 Liberty. No CENTS. Proof-67 (PCGS). A splendid, dazzling coin of far finer quality than normally seen. Not perfect, but perhaps the less than perfect number reflects this—as under magnification we see a few carbon flecks on the reverse. However, this piece is far and away nicer than typically seen.

The 1 in 1883 is significantly repunched at the left center, with an extra serif projecting. The reverse die is that typically seen on Proofs of this issue and does not have the S (PLURIBUS) repunched, although some others do.

Much could be told about the 1883 Liberty nickel without CENTS, mostly centered upon the great excitement this caused on the part of the public. This single issue was an early day counterpart of the 1964 Kennedy half dollar, or the current State Reverse quarters, or the 2000 Sacagawea dollar—inasmuch as the public became very enthusiastic, and along the way many numismatists were created (including Farran Zerbe, of whom more will be said under our offering of commemorative gold coins in the present catalogue).

## Amazing Gem Proof 1883 Nickel

Liberty Head—Without CENTS



(photo enlarged to twice actual size)

- 571 1883 Liberty. No CENTS. Proof-67 (NGC). An exquisite gem Proof with extraordinarily sharp design details and delightful

lilac, amber, and iridescent toning. Although 5,219 Proofs were struck, according to Mint records, we believe the actual Proof mintage was considerably less.



- 572 1883 Liberty. No CENTS. Proof-66 (PCGS). Delightful nickel gray with wisps of champagne toning. Boldly struck with exceptional aesthetic appeal.

- 573 1883 Liberty. No CENTS. Proof-64. A lovely light gray Proof example of this popular first year Liberty nickel.

## Exceptional Gem 1883 Liberty Nickel

No CENTS Reverse



- 574 1883 Liberty. No CENTS. MS-67 (ICG). An outstanding example with frosty light blue lustre and hints of champagne. Although not a rarity, and actually the most common Liberty nickel in Mint State, seldom are these found in such high quality as MS-67. The typical quality is apt to be MS-60 to MS-63. An extraordinary opportunity for the type collector.

- 575 1883 Liberty. CENTS. Proof-65 (PCGS). This delightful gem Proof has deeply mirrored fields and lustrous devices highlighted by faint heather and light blue toning. Truly wonderful.

Corrected reverse with the word CENTS below the Roman numeral V.

- 576 1883 Liberty. CENTS. Proof-65. An exceptional cameo Proof with a band of faint champagne toning across the obverse. Superb cameo contrast with only a few trivial specks and marks.

- 577 1884 Proof-65. Subdued Proof surface on both obverse and reverse, featuring very faint amber toning. Very sharply struck.



- 578 1885 Proof-65. Lightly toned over reflective mirrored surfaces with exceptional aesthetic appeal. A popular issue due to the rarity of circulation strikes. This issue is generally regarded as the single most important issue among regularly coined Liberty nickels from 1883 to 1912. Year in and year out the possession of a lovely 1885 Liberty Head nickel has been a badge of distinction. The present coin is indeed *special*.





**1885 MS-64 (NGC).** Lovely light gray with satiny lustre and wisps of champagne toning. An important opportunity for the specialist. Attractive circulation strikes of this date very seldom appear on the market. Just 1,476,490 such coins were minted, the lowest production of any Philadelphia Mint Liberty nickel from 1883 to 1912.

We recall that a number of years ago a client sought to put together a set of Mint State Liberty Head nickels from 1883 to 1912, once he had completed a set of Proofs. He soon ran into obstacles, and he learned that many if not most of the dates from about 1884 through 1896 were quite scarce in really choice Mint State, and it took him *nearly a year* to track down a nice 1885 (which we found for him on our "want list" program).

**1886 Proof-65.** A delightful Proof with light pink toning. Satiny lustre gives this the appearance of a circulation strike, however, sharpness of design details clearly indicates its Proof status. A few very minor hairlines and other spots are noted. Second only to the 1885 in terms of desirability as a rarity of this era.

**1886 VF-35 (PCGS).** A very nice specimen of this early issue. Anyone forming a high quality circulated set would do well to bid enthusiastically.

**Trio of Proof-64 nickels:** ☆ 1887. Frosty pale golden orange toning over reflective surfaces ☆ 1889. Splashes of bright orange toning ☆ 1890. Just a whisper of soft delicate toning. (Total: 3 pieces)

**1888 Proof-65 (NGC).** Splashes of golden brown toning over brilliant fields. Nicely struck. At this grade level the 1887 Proof can be ranked as *rare*.

**Quartette of Proof nickels:** ☆ 1888 Proof-64. Pale greenish gold toning over reflective surfaces ☆ 1891 Proof-62. Bright orange highlights speckled with pale orange-brown ☆ 1903 Proof-63. Soft orange highlights with some corrosion at the reverse rim ☆ 1912. Rose highlights over reflective surfaces. (Total: 4 pieces)



**1891 MS-65 (NGC).** Extremely sharp design details with lustrous light gray surfaces, accented by attractive light gold toning. A few tiny blemishes are visible, most notably on Liberty's cheek, just in front of her ear.

**Trio of Proof-64 nickels:** ☆ 1892 ☆ 1893 ☆ 1894. Each is reflective with various degrees of orange toning. (Total: 3 pieces)

**1895 Proof-65.** An exceptional Proof example with brilliant light gray mirrored surfaces and lustrous devices. A minor band of gold toning is noted on the reverse. Outstanding quality for the date or type collector.

**Trio of Proof-64 nickels:** ☆ 1895. Golden orange toning on the obverse ☆ 1896. Mottled orange with splashes of soft blue ☆ 1898. Reflective with gold and pale blue toning on the reverse. (Total: 3 pieces)

**589 1897 Proof-66 (PCGS).** A lovely gem Proof with bluish gray accented by faint gold toning on the obverse, light heather on the reverse.

**590 1897 Proof-65.** A lovely cameo Proof with deep mirrored fields and lovely, lustrous devices. A few trivial hairlines are noted, consistent with the grade.

**591 Quartette of Proof-64 nickels:** ☆ 1899. Splashes of orange and gray toning ☆ 1904. Reflective with a touch of iridescent rose on both surfaces ☆ 1905. Pearl gray toning over reflective surfaces ☆ 1906. Reflective golden surfaces. (Total: 4 pieces)

**592 1900 Proof-65.** A dazzling jewel with extremely sharp design details and deep mirrored fields. Lustrous devices create an attractive cameo appearance. This is one of the highlights among the present offering of Proof Liberty nickels.

**593 1901 Proof-65.** Subdued pale gray with exceptional surfaces and sharp design definition. Doubtless of Proof quality although satiny in appearance.

**594 1902 Proof-66.** A pleasing, satiny light gray Proof with lightly mirrored surfaces and moderate cameo contrast. A few trivial hairlines are visible.

**595 Trio of nickels grading Proof-64:** ☆ 1907. Just a touch of golden orange toning with some spotting. Remarkable as having the lowest Proof mintage of any nickel five-cent piece of the era ☆ 1908. Splashes of pale iridescent blue on both surfaces ☆ 1910. Rich orange iridescence. (Total: 3 pieces)



**596 1908 Proof-67 (ANACS).** An amazing gem cameo Proof with outstanding gold toning and green highlights on the obverse. The reverse has an arc of rainbow toning. This coin wins the cataloguer's choice award for aesthetic appeal.

A perusal of Proof mintage figures for nickel five-cent pieces will reveal that most issues of the 1890s and 1900s are quite low—ranging below 1,000 pieces per annum, certainly a tiny amount in relation to the tremendous interest in collecting coins and the great desire to own Liberty Head nickels. And yet, the prices are quite reasonable. The superb gem offered here is of an especially elegant quality.

**597 1909 Proof-67 (ICG).** Obverse with delicate gold and blue toning over mirror surfaces. Reverse with intense gold and maroon hues. Quite rare so fine.

**598 1909 Proof-65.** A lovely cameo Proof with pale orange toning. Soft Proof lustre is noted on both obverse and reverse with mild cameo contrast.

**599 Pair of Proof-64 nickels:** ☆ 1910. Frosty gold, magenta, and blue-green toning over both surfaces ☆ 1911. Pearl gray iridescent toning on both surfaces. (Total: 2 pieces)

**600 1911 Proof-66 Cameo (NGC).** Pewter gray with full cameo contrast especially prevalent on the obverse.

**601 1911 Proof-65.** Sharply defined with pewter gray surfaces, the Proof character somewhat subdued. Golden brown toning is noted on both obverse and reverse.





- 602 **1912-D MS-65.** Brilliant surfaces with very delicate champagne toning. A splendid specimen of a truly hard-to-find coin at this grade level. In fact, as iconoclastic as it may be to state, we have had more MS-65 1912-S nickels (which have a significantly lower mintage) than we have of 1912-D over the years. This is neatly explained by a small flurry of investment interest in the 1912-S at the time of issue, whereas it seems that there was no equivalent interest in the Denver Mint version.
- 603 **1912-S MS-63.** An important opportunity for the date collector to acquire an example of the first San Francisco Mint nickel, the only such entry in the Liberty Head series. Satiny light gold lustre with weak central obverse as always seen. Very minor surface marks are noted. The reverse is quite sharply defined. Just 238,000 were struck, clearly the lowest mintage of any Liberty nickel from 1883 to 1912.

## Matte Proof 1913 Buffalo Nickel

### Type I Design



- 604 **1913 Type I. Matte Proof-65 (PCGS).** This is an exceptionally attractive example with extraordinarily well defined design elements on each side. Surfaces are pristine with a pebbly matte appearance. The first design type with the buffalo standing on a mound, and no doubt among the very first struck.  
*From Mid-American Rare Coin Auction's sale of May 1987, Lot 838.*
- 605 **Grouping of certified nickels:** ☆ 1913 Type I. MS-66 (NGC) ☆ 1913-D Type I. MS-66 (NGC) ☆ 1929 MS-63 (PCGS) ☆ 1931-S MS-65 (PCGS). Ever popular for its low mintage ☆ 1937 Proof-65 (PCGS). Brilliant and reflective ☆ 1938-D (2). MS-67 (NGC); MS-66 (PCGS). Each is lustrous with iridescent highlights, except where noted. A very nice group—not expensive, but very desirable to own. (Total: 7 pieces)
- 606 **Selection of Mint State nickels certified by PCGS:** ☆ 1913 Type I. MS-65. Golden surfaces ☆ 1913-D Type I. MS-63. Golden gray surfaces ☆ 1926 MS-65. Lustrous with just a hint of delicate toning ☆ 1931-S MS-65. Soft golden lustre over both surfaces ☆ 1936 MS-66. Lustrous with soft orange-gold highlights ☆ 1937 MS-65. Lustrous with a few minute spots ☆ 1938-D MS-65. Bright pearl gray iridescence over lustrous surfaces. (Total: 7 pieces)
- 607 **Grouping of nickels grading MS-62:** ☆ 1913 Type I. Lustrous with soft golden toning on both surfaces ☆ 1913 Type II. Lustrous with some spotting on both surfaces ☆ 1914. Rose toning over both surfaces ☆ 1914-S. Lustrous with iridescent rainbow highlights ☆ 1928-S. Iridescent gold and blue over lustrous surfaces ☆ 1929. Lustrous with just a whisper of gold ☆ 1930-S. Lustrous with splashes of pale blue and gold. (Total: 7 pieces)
- 608 **Selection of Buffalo nickels:** ☆ 1913-D Type I. AU-58 ☆ 1915-D AU-50 ☆ 1918 AU-58 ☆ 1919 MS-60 ☆ 1920 MS-61 ☆ 1924-D AU-58 ☆ 1928-D AU-55 ☆ 1930 MS-60 ☆ 1935-S MS-60. Each

displays lustrous surfaces with various degrees of iridescence (Total: 9 pieces)

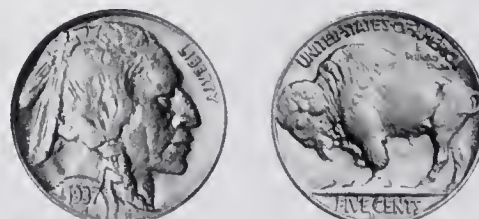
- 609 **Grouping of nickels grading MS-64:** ☆ 1913-S Type I. Lustrous orange toning over both surfaces ☆ 1924. Lustrous with a hint of rose ☆ 1925. Lustrous soft golden surfaces ☆ 1935-I. Lustrous with faint golden orange highlights ☆ 1936-D. Lustrous with just a whisper of pale blue ☆ 1938-D. Lustrous golden surfaces. (Total: 6 pieces)
- 610 **Group of Buffalo nickels** including some interesting pieces: 1913-D Type II. AU-50 ☆ 1916-S AU-58 ☆ 1918-D AU-58, quite scarce so fine ☆ 1921 AU-55 ☆ 1926 EF-45 ☆ 1927-S AU-58. One of the scarcer issues of the decade ☆ 1937-S MS-60 ☆ 1937-S AU-55 ☆ 1938-D/S Overmintmark, MS-60—one of the most interesting “story coins” in 20th-century American numismatics. (Total: 9 pieces)



- 611 **1913-S Type II. MS-64 (NGC).** Brilliant with a hint of blue and gold toning. A very attractive example of this highly popular variety, one which has not received its due share of recognition in recent times, but which years ago was considered to be one of the prime key issues in the Buffalo nickel series. Reinvestigate this (perhaps by looking through old issues of the *Numismatic Scrapbook Magazine* and other catalogues from the 1950s) and you will have a heightened appreciation not only of the variety but of the quality of the coin offered here.
- 612 **Group of “problem” Buffalo nickels**—perhaps ideal for someone who likes to sell to or trade with super bargain hunters who have few clues as to quality (in numismatics, one can either have high quality or low price, but never the twain do meet). All have been cleaned or whizzed or have other problems: ☆ 1913-S Type II. AU-50 ☆ 1914-D AU-50 or better ☆ 1915 AU-50 or better ☆ 1916-D AU-50 ☆ 1917 AU-50 ☆ 1919 VF-30 obverse, AU-55 reverse ☆ 1926-D AU-55 to MS-60. (Total: 7 pieces)



- 613 **1914 Matte Proof-65 (PCGS).** Sharply defined with light gold toning over satiny matte surfaces. Very nearly reflective in nature. A few minute surface marks are noted, only with magnification.  
*From Mid-American Rare Coin Auction's sale of January 1989, Lot 234.*



- 614 **1915 Matte Proof-66 (NGC).** A lovely Matte Proof with satiny lustre and light wisps of gold toning. Extremely sharp strike with every detail boldly defined. Just 1,050 Proofs were minted with few survivors finer than this.  
*From Mid-American Rare Coin Auction's sale of May 1989, Lot 269.*



**1915-S MS-63.** Sharply struck with lustrous light gray surfaces. A scarce issue in any Mint State grade.

**Group of MS-64 Buffalo nickels:** ☆ 1916 ☆ 1929-D ☆ 1931-S, popular low-mintage issue ☆ 1936 ☆ 1938-D/D, Doubled mintmark. (Total: 5 pieces)



**1916-S MS-65 (PCGS).** Very sharply struck, and quite desirable as such—a consideration which in this particular instance may be even more important than the numerical grade. *However*, the numerical grade stands up as well—with the result that here is a high numerical piece combined with a sharp strike combined with brilliance and nice eye appeal—all adding up to a *find* for the specialist.

**1917 MS-66 (PCGS).** A wonderful gem with light gray satin lustre and pale gold patina. This is one of the scarcer Philadelphia Mint Buffalo nickels. Very sharply struck and without evidence of the die erosion that often plagues this issue.

### Gem 1917-D Nickel



**1917-D MS-65 (PCGS).** Light golden surfaces. A high level, attractive example of a branch mint Buffalo nickel which is rare in the present grade but easily available in worn grades. Another *find* for the connoisseur and specialist.

**1917-D MS-63.** Lustrous with light gold toning. Typical strike for this scarce issue with weakness at the central obverse and reverse.

### Important 1917-S Buffalo Nickel



**1917-S MS-65 (PCGS).** A lovely example with satiny, very slightly reflective surfaces and pale gold toning. Sharply struck, especially in the context of this issue. A delightful example with extraordinary aesthetic appeal; a gem for the specialist. The borders are especially well defined, an unusual situation as most have die erosion toward the edges.

*From Heritage's sale of January 1991, Lot 232.*

**1917-S MS-62.** Lustrous light gold surfaces with minor surface marks and a small planchet lamination on the reverse.

### Amazing 1918/7-D Buffalo Nickel

Only One Finer PCGS Coin



(photo enlarged to twice actual size)

**623 1918/7-D MS-64 (PCGS).** This is an exceptional example of this famous overdate Buffalo nickel, with brilliant ivory lustre and very strong design definition. At first glance, this has the appearance of any choice Mint State Buffalo nickel from the 1930s. The obverse has LIBERTY bold and separated from the rim, the date extremely sharp with the overdate features especially prominent, and the fine details of the Indian's hair and braid very strong. Reverse details are also very sharp, with head details bold, fine details of the front legs very sharp, and all lettering prominent. The only weakness of any note is surrounding the buffalo's tail.

PCGS Population: 11; 1 finer (MS-65).

A fine die crack extends right from just above the ribbon tying the Indian's hair braid. This die crack is a characteristic for authentication of this variety. Most examples, found in lower grades, show only a very short crack in the recessed area just right of the ribbon. On this high-grade example, we find that the crack actually extends across the Indian's cheek, almost reaching his mouth, and also extends left across his hair, almost reaching the back of his neck.

This variety is arguably one of the most famous and popular issues in the series, certainly rivaling the 1916 Doubled Die and 1937-D 3-Legged varieties. In fact, this overdate was discovered and announced to the numismatic world six years prior to the 1937-D variety being *minted*. The 1916 doubled die issue was only widely announced to numismatics about 25 years ago.

In the catalogue of his very first auction sale, held in October 1931, at Lot 62, Barney Bluestone offered an example of this overdate which he then described as Unique: "1918 over 17 D. Mint 5¢ Nickel. Bold over-date, the only specimen known to exist at the present time. Unc. brilliant. No collection complete without this extreme rarity. This specimen is rarer than the 1913 Liberty Head nickel. Should realize a very high price as this piece is the rarest nickel known."

As are most 20th-century overdates, this is actually a doubled die with the first impression from a 1917-dated hub, the second from a hub dated 1918. Toward the end of 1917, according to Walter Breen, the Mint was preparing coinage dies for the start of the new year, and was also producing other dies for the remainder of the current year. Therefore, hubs were in use containing each of these dates. This single obverse die was returned to the wrong hubbing press after receiving the initial impression from the 1917-dated hub. The second impression was from the other hub, dated 1918, thus the overdate obverse was created. A similar explanation describes the overdate Standing Liberty quarter and the overdate Mercury dimes. These overdates seem to have been created accidentally, not intentionally, as they were not known or publicized until finds were made in general circulation. Further, no original groups or hoards of any of these overdates ever came on the market—indicating a fairly scattered dispersal.

It is not specifically known how many Mint State overdate nickels are known, however, most students place the population at less than 10 coins, despite a much higher total certified population. There is no doubt that several examples have been submitted on more than one occasion, just as we have no doubt that this example may be resubmitted after the present sale. In his *Complete Encyclopedia*, Walter Breen stated that possibly six Mint State examples survive. David W. Lange, in *The Complete Guide to Buffalo Nickels*, suggests that this figure may be conservative. Regardless of the true number, we consider choice or gem Mint State examples to be of the highest rarity.

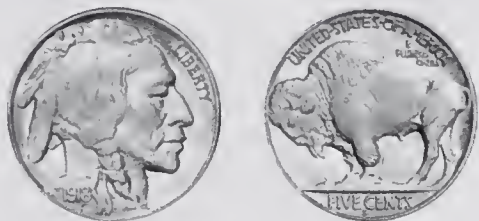




- 624 **1918-D MS-64 (PCGS).** Well struck and quite attractive. Brilliant toning. A far above average quality example of this date and mint. Worthy of a strong bid.

## Important 1918-S Buffalo Nickel

Choice Mint State



- 625 **1918-S MS-63.** Lustrous light gray with exceptionally sharp design details. In fact, this is an exceptionally strong strike with the date bold, the designer's initial below the date sharp, the tops of LIBERTY fully separated from the border, and all reverse details similarly sharp. The only point of weakness is at the detail on the bison's shoulder. This lovely coin will delight the specialist.

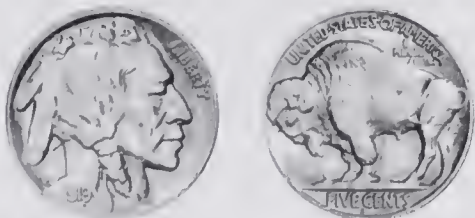
As unbelievable as it may seem today, in 1918 there was relatively little interest in collecting modern coins by date and mintmark sequence. This was due to lack of albums or folders, which did not become popular until about a decade later, when introduced by M.L. Beistle (a maker of cardboard boxes and related products in Shippensburg, Pennsylvania). Once Beistle's albums became popular and later were marketed by Wayte Raymond, coin collecting experienced exponential growth. In the late 1930s, the Whitman Publishing Company entered the fray with its popular "pennyboards," consisting of a flat sheet of cardboard suitable for mounting and displaying cents, Liberty Head nickels and certain other series.

## Key 1919-S Nickel



(photo enlarged to twice actual size)

- 626 **1919-S MS-64 (PCGS).** Nearly full original brilliance, with a hint of golden toning. A very high quality example of one of the most desired varieties in the Buffalo nickel series, yet another opportunity for the advanced collector.



- 627 **1919-S MS-63.** Light gray with wisps of pale gold toning. A scarce date.



- 628 **1920-D MS-63.** Medium gray with amber and lilac toning over lustrous, satiny surfaces. Sharply struck.

## Sharp 1920-S Buffalo Nickel



(photo enlarged to twice actual size)

- 629 **1920-S MS-64.** A sharply struck example and unusual as such. Lustrous light gray with pale gold toning. Several small corrosion spots are noted on the edge, although not evident when viewing the obverse or reverse. A scarce issue that is elusive when this sharply struck.
- 630 **1921 MS-66 (NGC).** Brilliant with light golden toning. A splendid specimen of this popular date.
- 631 **1921 MS-65 (NGC).** A lovely gem with frosty lustre and sharp design details. Light gold and iridescent toning.

## Key 1921-S Nickel

Gem Mint State



- 632 **1921-S MS-65 (NGC).** Brilliant and lustrous with a suggestion of lilac toning. One of the nicest examples we have offered in recent decades. A key issue that is bound to attract a lot of attention.
- 633 **Group of MS-63 Buffalo nickels,** brilliant with suggestions of light toning. An attractive lineup: ☆ 1923 ☆ 1927 ☆ 1927-D ☆ 1928 ☆ 1929-S ☆ 1934 ☆ 1934-D ☆ 1935 ☆ 1936-S ☆ 1937-D (Total: 9 pieces)
- 634 **1923-S MS-63.** Lustrous light gray, slightly reflective in nature with extremely sharp design details. As such, this is an important opportunity for the specialist.



## Lovely 1924-S Buffalo Nickel

Very Sharply Struck



**1924-S MS-64.** Exquisite light gold toning with sharp design details. In fact, a very nearly full strike, with only a few minor imperfections. A coin for the connoisseur. Although this issue is generally better struck than most other San Francisco Mint coins of the decade, the present example is even better than normally seen.

**1925 MS-66 (NGC).** Pale golden toning. Highly lustrous.

## Amazing 1925-D Buffalo Nickel

Boldly Struck Gem Mint State



**1925-D MS-65.** This is an exceptional example which may even qualify for a higher grade if submitted to one of the certification services. Lovely light gray satin lustre with virtually pristine surfaces. David Lange wrote in *The Complete Guide to Buffalo Nickels*: "In problem-free, well struck condition this is one of the most difficult dates in the series."

## Gem 1925-S Nickel

Key Issue



(photo enlarged to twice actual size)

**1925-S MS-65 (SEGS).** Brilliant and lustrous, exceptionally high preservation. Reverse with some lightness of strike as is normal for this issue. One of the finer pieces to come on the market in recent times.

## Another Notable 1925-S Nickel



(photo enlarged to twice actual size)

**639 1925-S MS-64 (PCGS).** Brilliant and highly lustrous. Typical die characteristics. Another example which, when viewed carefully, mounts a serious challenge to the MS-65 grade.



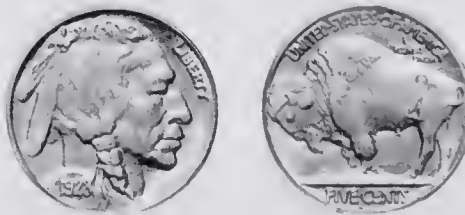
**640 1925-S MS-63.** Pleasing light gray with sharp design details. Several shallow scratches are seen at various locations along the edge.

**641 1928 MS-66 (NGC).** Delicate electric blue toning—a really wonderful coin!

**642 1928-D MS-65 (PCGS).** A lovely example with satiny light gray lustre. Average strike for the issue with weakness primarily above the buffalo's front and hind legs.



**643 1928-S MS-64 (PCGS).** Sharply struck with lustrous light blue and champagne, and a touch of orange on the reverse. Quite scarce in choice or gem Mint State.



**644 1928-S MS-64 (PCGS).** Brilliant with delicate gold and blue toning. High-grade examples of the 1928-S are fairly elusive.



**645 1929-S MS-66 (PCGS).** Light golden toning over lustrous surfaces. A very nice example of the date, mint, and grade.



- 646 1929-S MS-65 (PCGS). Lustrous pewter gray. Typical strike for this issue.
- 647 1934 MS-66 (NGC). Light gold toning over satiny lustre with above average design definition. A pleasing example without noticeable imperfections.

- 648 A memorable group of Buffalo nickels from the Eliasberg Collection, now encapsulated in NGC holders and graded as follows: ☆ 1934 MS-65 ☆ 1934-D MS-63 ☆ 1935 MS-64 ☆ 1935-D MS-65 ☆ 1935-S MS-65 ☆ 1936 AU-58 ☆ 1936-D MS-64 ☆ 1936-S MS-64 ☆ 1937 MS-66 ☆ 1937-D MS-64 ☆ 1937-S MS-66 ☆ 1938-D MS-65. The achievements of Louis E. Eliasberg, Sr. will forever echo in the halls of American numismatics, and the present lot gives a highly affordable opportunity to acquire multiple specimens from this unequalled cabinet. (Total: 12 pieces)



- 649 1935 MS-67 (PCGS). Delicate blue toning over lustrous surfaces.

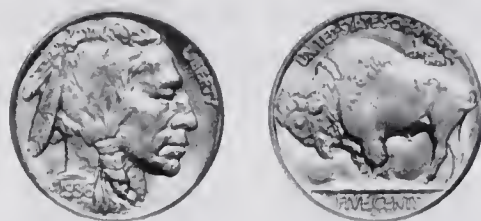
### Superb Gem 1935 Nickel



- 650 1935 MS-67 (NGC). Not a rarity, except in this grade. Frosty light blue with hints of attractive champagne. Very sharply struck.
- 651 Group of certified Jefferson and Buffalo nickels: ☆ 1935-S MS-66 (NGC) ☆ 1937 MS-67 (PCGS) ☆ 1942-S MS-68 (NGC) ☆ 1943-D MS-68 (NGC). Brilliant with attractive toning. A winning foursome. (Total: 4 pieces)
- 652 1936 Type I. Proof-65 (PCGS). Early style with satin finish. Brilliant with a whisper of golden toning. A fine item for the specialist.



- 653 1936 Type II. Proof-67 (ICG). Deep mirror surfaces as made later in the year. Delicate gold toning.



- 654 1936-S MS-67 (PCGS). Some tinges of blue.



- 655 1937 Proof-67 (PCGS). Light golden and iridescent toning.

- 656 1937-D MS-67 (NGC). Deep golden brown toning with medium brown and rainbow toning.



- 657 1937-D 3-Legged. AU-58 (NGC). A lovely example of this very popular variety, this with light golden toning. Perhaps very lightly cleaned, however, still attractive.

FS-020.2

- 658 1937-D 3-Legged. Buffalo. AU-50. A pleasing example of this popular variety, sharply struck with considerable lustre.



- 659 1937-S MS-67 (NGC). Brilliant with light blue toning.

- 660 Trio of certified Proof-67 Jefferson nickels: ☆ 1939 (PCGS) ☆ 1940 (NGC) ☆ 1942 Type I. (PCGS). Delicate to medium toning. (Total: 3 pieces)

## END OF SESSION



# SESSION TWO

**Thursday Morning, August 10, 10:00 AM Sharp**  
Half Dimes through Quarters: Lots 1001-1451  
Multiple Lots of Half Dollars, Silver Dollars, and Gold: Lots 1452-1678

## HALF DIMES

Our offering of half dimes begins with the first date in the series, 1794, and concludes with the next to last, 1872. Along the way there are many choice and interesting varieties for the specialist, basic pieces for the type set enthusiast, and more. A veritable smorgasbord of half dime delights.



(photo enlarged to twice actual size)

01 1794 Valentine-4, Logan McCloskey-4. Rarity-5. Flowing Hair. VF-25 (PCGS). Light golden gray with attractive peripheral blue toning. A few minor scratches are noted on either side, however, these are not distracting. This example represents the very first Flowing Hair half dime issue, struck early in 1795 despite the 1794 date. Mint records indicate that the very first delivery of half dimes, amounting to 7,756 coins, was dated March 30, 1795. Die state evidence tells us that examples of this die marriage were struck *after* other half dimes dated 1795!

The reverse has a die crack from the dentils through D to the wreath. This same reverse die, without the die crack, was used for certain examples of 1795 half dimes known as Valentine 1 and 10. Therefore, the 1795 half dimes were struck before this 1794.

## Lovely Mint State 1795 Half Dime



(photo enlarged to twice actual size)

02 1795 V-4a, LM-10. Rarity-3. Flowing Hair. MS-61. Lustrous ivory surfaces with a hint of pale gold toning. A few very minor

surface marks are noted, strictly consistent with the grade. Moderate adjustment marks are visible along the obverse rim obliterating stars 7 and 8, and weakening LIB. This is a wonderful example for the date or type collector, and also of interest to the variety collector as an attractive late die state example. All examples of this Flowing Hair design were struck in 1795, regardless of the actual date on the coin, with deliveries dated between March 30 and November 26, 1795.

Late die state with a prominent rim break joining TY to star 9

## Important 1800 Half Dime

Valentine-1

Normal Obverse Die



(photo enlarged to twice actual size)

1003 1800 V-1, LM-1. Normal Obverse. AU-58. A lovely, sharply struck example with lustrous light silvery gray surfaces and a trace of golden brown toning. A few trivial surface marks are noted, including a tiny rim bruise over R in LIBERTY. Although a common variety, this issue is seldom seen in high quality. First year of the Heraldic Eagle reverse for this denomination.

Late die state with a rim break joining six or seven dentils below 00 in the date. Minor obverse clash marks are also visible. The reverse has a very fine die crack through M to the ribbon, wing, and shield, eventually into the field almost reaching I in UNITED.



## Rare Gem Mint State 1803 Half Dime

Tied for Finest Certified



(photo enlarged to twice actual size)

**1004 1803 V-1, LM-2. Rarity-4. Large 8. MS-65 (PCGS).** Sharply struck with reflective lustre beneath dark heather and pale blue toning. Minor surface imperfections are noted, including small marks on Liberty's shoulder. This is a coin for the connoisseur; for the specialist desiring the finest possible quality. We are only aware of one finer 1803 half dime, the Eliasberg MS-67 that we sold four years ago. The currently offered example is the finest certified by either PCGS or NGC, according to current population records.

PCGS Population: 2; none finer.

Perfect obverse and reverse dies although three dentils above E in LIBERTY are merged.



(photo enlarged to twice actual size)

**1005 1803 V-3, LM-1. Rarity-6. Small 8. Net VG-10;** sharpness of F-15; lightly polished. Very natural deep gray and lighter brown toning with iridescent highlights. Central reverse is much lighter gray. A few minor scratches and other abrasions require notice, however, are expected at this grade level. A rare variety for the specialist.

## Important Mint State 1829 Half Dime

Logan-McCloskey-17

Valentine (Breen)-15, Rarity-4



(photo enlarged to twice actual size)

**1006 1829 V-15, LM-17. Rarity-4. MS-65 (NGC).** Deep golden brown toning over ivory lustre. A very attractive example and an important opportunity for the specialist. Possibly one of the

very finest known from this die pair. In fact, authors Russell Logan and John McCloskey noted that examples of this variety are difficult to locate above Very Fine.

Unknown to Daniel Valentine, this variety was discovered by Walter Breen in 1954.

## Gem Mint State 1830 Half Dime



(photo enlarged to twice actual size)

**1007 1830 V-6, LM-8. MS-65 (PCGS).** A delightful gem, very sharply struck save for slight weakness on the lower leaves below the eagle. Satiny lustre with gold, heather, and blue toning. A coin for the connoisseur. This is a common die variety, thus the present example, which is still certainly among the finest known, is ideal for the date or type collector.



(photo enlarged to twice actual size)

**1008 1830 V-11, LM-12. Rarity-4. MS-64 (NGC).** Sharply struck with exceptional satiny lustre and light champagne toning. Careful examination reveals very faint hairlines. This is a scarce variety with very few Mint State examples known. This is a Condition Census piece.

## Gem Mint State 1831 Half Dime



(photo enlarged to twice actual size)

**1009 1831 V-3, LM-7. MS-66 (NGC).** A wonderful example of the design with very sharp definition. Satiny lustre shines through light ivory and bluish green toning, darker on the reverse. A slight bulge of mint frost is visible in front of Liberty's profile. Similar quality to the Eliasberg coin.

Late die state with a crack from rim to top of cap, branching right and left along top edge of cap. Another vertical crack is noted on Liberty's cheek. The reverse has a die crack from the wing tip through two arrow shafts to the lowest arrowhead.



- 10 1831 V-5, LM-5. MS-60. Sharply struck with satiny light gray surfaces. Considerably reflective fields. Described as a Proof by our consignor, however, not qualifying as such, in our opinion.

## Gem Mint State 1831 Half Dime



(photo enlarged to twice actual size)

- 11 1831 V-6c, LM-1.3. MS-65 (PCGS). A lovely example with heather and green toning over satiny lustre. Sharply struck. A candidate for the date or type collector. Possibly finest known for this late die state, therefore, of interest to the advanced variety specialist.

Late die state with several minor cracks and die chips, struck just prior to a rim cud forming over NIT.

- 12 Pair of Mint State half dimes: ☆ 1832 V-1. MS-61. Delicate toning at the rims ☆ 1872 MS-64. Golden orange toning over both surfaces with splashes of iridescent blue and red. (Total: 2 pieces)

## Delightful 1832 Half Dime

From the Commodore Perry Collection



(photo enlarged to twice actual size)

- 13 1832 V-9, LM-7. MS-66 (PCGS). This sharply struck gem example has mottled deep gray toning and hints of bluish patina over satiny lustre. The only blemish is a microscopic scratch from the base of I in UNITED. Although common, this is possibly one of the very finest known examples of the variety.

Early die state without noticeable die cracks. Both obverse and reverse have strong border dentils.

From our sale of the Commodore Matthew C. Perry Collection, January 1995, Lot 1068.



(photo enlarged to twice actual size)

- 1014 1832 V-9, LM-7. MS-64 (NGC). Brilliant and frosty white lustre with a trace of amber at left obverse. An attractive, sharply struck example. A common variety.

The NGC holder is incorrectly labeled "LM-13." No doubt NGC would as a courtesy reholder the piece with the LM-7 designation.

- 1015 1833 V-1, LM-10. MS-63. Brilliant, satiny ivory lustre with sharp design details. A wonderful example with only a few faint hairlines and other surface marks.

Obverse has a vertical die crack across the bust. The reverse has several die chips and other minor cracks.

- 1016 1833 V-6, LM-9. MS-63. A sharply struck example with lovely iridescent toning. Relatively common as a variety, yet still an attractive choice for the specialist.

Late die state with light obverse die cracks and flowlines.



(photo enlarged to twice actual size)

- 1017 1834 V-4, LM-4. MS-64 (NGC). Sharply struck with satiny lustre beneath heather, blue, and iridescent toning. The only weakness is at junction of wing and left shield edge.



(photo enlarged to twice actual size)

- 1018 1834 V-4, LM-4. MS-64. Heather and pale blue toning over satiny lustre with a few scattered surface marks. Sharply struck with exceptional aesthetic appeal.

Obverse has a bisecting die crack from rim at 7:00 through bust to throat, continuing to hair curls, E, cap, and border at 12:30. A reverse die chip fills the right angle of N.





(photo enlarged to twice actual size)

- 1019 1835 V-3, LM-3. Large Date, Large 5C. MS-64 (NGC). Sharply struck with brilliant white lustre. A few marks are noted on Liberty's cheek, otherwise, the surfaces are exceptional. Although a common variety including many Mint State examples, this may qualify as one of the finest known.

Numerous minor obverse die cracks. Several reverse die chips including a small chip filling the lower curve of C in AMERICA.



(photo enlarged to twice actual size)

- 1020 1835 V-5, LM-8.1. Small Date, Large 5C. MS-64 (NGC). Moderate heather toning with russet and green peripheries. Satiny lustre with sharp design details. A pleasing example. Scarce early die state.

Obverse has light clash marks. Reverse has heavier clash marks with minor die cracks.

## Frosty 1837 Liberty Seated Half Dime

### Gem Uncirculated



(photo enlarged to twice actual size)

- 1021 1837 Liberty Seated, No Stars, Large Date. MS-65 (PCGS). Tall peaked 1 in date. A lustrous and satiny gem specimen with pale golden highlights on both sides. Sharply struck in all areas. The first year of the design type. The following year, 1838, saw the addition of stars to the obverse die in Philadelphia, but stars were not added to the New Orleans dies until 1839.

Remnants of a repunched date can be seen. This die shows the date triple-punched in its earliest state. This later fades to traces of repunching at some numerals, particularly the 8 and 7; such is the state offered here.



(photo enlarged to twice actual size)

- 1022 1837 Liberty Seated, No Stars, Small Date. MS-63. Flipped topped 1 in date. Lustrous and satiny with a hint of pale golden toning. Sharply struck. Obverse rim cud from 3:00 to 5:00. A very pleasing example of the date and grade.

## Choice Mint State 1838-O Half Dime

### The Finest Example Graded by PCGS

### The Pittman Specimen



(photo enlarged to twice actual size)

- 1023 1838-O No Stars. MS-64 (PCGS). Smoky lilac-gray with iridescent gunmetal-blue and rose iridescence on both sides. A delightful example of the grade and design type. The 1838-O No Stars half dime is a prized rarity in Mint State, with only two dozen or fewer examples currently known. PCGS has certified no other piece in this grade, and none higher. When seen, the 1838-O is apt to be worn, with VF and EF being about the norm. Even a low level Mint State coin such as MS-60 would be a showpiece. The present coin is incredible in its importance.

PCGS Population: 1; none finer.

Obverse die cracks run from the rim at 10:00 to Liberty's shoulder area as well as from the rim at 2:00 to a point in the field below the Liberty's knee. Struck from lightly clashed dies.

From David Akers' sale of the Pittman Collection, October 1991, Lot 454; formerly in Lester Merkin's sale of September 1968, Lot 146.



(photo enlarged to twice actual size)

- 1024 1838 Small Stars. MS-63 (PCGS). Fully brilliant and highly lustrous. Struck from a heavily rusted obverse die with thin, attenuated stars in the design. A scarce and popular variety in all grades.

Struck from lightly clashed dies. An obverse die crack runs from the rim through the final star, terminating in the field near Liberty's knee.



## Gem Mint State 1838 Half Dime

No Drapery



(photo enlarged to twice actual size)

25 1838 No Drapery. MS-65 (PCGS). A lustrous gem with satiny surfaces and a whisper of pale golden toning. Sharply struck in all areas. A pleasing specimen by all accounts.

## Another Gem Uncirculated 1838 Half Dime

No Drapery — The Pittman Coin



(photo enlarged to twice actual size)

26 1838 No Drapery. MS-65 (PCGS). Pale silver gray and rose at the centers gives way to deep gold, sea green, and blue at the rims. Sharply struck in all areas. A tiny, shallow depression is noted near the eighth star.

From David Akers' sale of the Pittman Collection, October 1997, Lot 456.

27 1838 No Drapery. MS-64 (NGC). Iridescent blue and gold on lilac-gray surfaces. Some striking weakness present.

28 1838 No Drapery. Net MS-62; sharpness of MS-63, with a small obverse mark and a reverse rim bruise at 1:00. Sharply struck with satiny lustre. Deeply toned heather and blue.

Late obverse die state with numerous rim breaks along the left border, and a radial die crack from the rim through star 13 into the right field.

## Frosty Gem 1840 Half Dime

No Drapery



(photo enlarged to twice actual size)

29 1840 No Drapery. MS-65 (PCGS). A frosty and brilliant satiny gem with strong lustre. Sharply struck and aesthetically appeal-

ing in all respects. A coin that would make a delightful addition to any collection.

1030 1840 No Drapery. MS-64 (PCGS). Satiny golden gray on the obverse, splashes of blue and violet on the reverse.

Struck from a broken obverse die. A bold crack runs from the rim at 12:00 directly downward across Liberty and the 8 of the date, then to the rim at 6:00. A second crack branches to the right from just above the center of the first crack, crossing the field before joining with the 11th star.



(photo enlarged to twice actual size)

1031 1845 MS-65 (PCGS). A satiny delight. Attractive lustre graces the silver gray surfaces of this pleasing gem. A whisper of gold is noted.

1032 1845 MS-64 (NGC). Mainly brilliant and somewhat prooflike. Nicely struck.

Obverse with 184 in date very heavy, 5 light and considerably higher than the other date digits. A die crack runs through most of the stars and Liberty's head and cap.

## Splendid 1849 Half Dime



(photo enlarged to twice actual size)

1033 1849 MS-67 (NGC). A splendid specimen with light gold and iridescent toning over very frosty surfaces—a coin with the appearance of having been from an old-time collection. Quality such as this is seldom seen.

## Superb Mint State 1851 Half Dime



(photo enlarged to twice actual size)

1034 1851 MS-67 (NGC). A frosty, satiny gem of nearly unimpeachable quality. A whisper of golden toning graces both sides of this delightful gem. Nicely struck from lightly clashed dies. Tops of all four date numerals touch the rock above.



- 1035 1851 MS-64 (NGC). Satiny silver lustre with very light gold toning. Minor abrasions are noted.

### Gem 1851-O Half Dime



(photo enlarged to twice actual size)

- 1036 1851-O MS-65 (NGC). Gunmetal and steel toning with wisps of iridescence, over frosty fields. Scarce New Orleans Mint issue.
- 1037 1851-O MS-62 (PCGS). Deep blue and violet iridescence on both sides. An underrated date in Mint State.
- 1038 1852 MS-64. Attractive heather, green, and amber toning. Sharply struck with satiny lustre and minor surface marks.
- 1039 1853 Arrows. MS-65. A satiny and lustrous gem. Sharply struck in all areas save for Miss Liberty's shield, that area apparently struck through grease, as the design is flat and mushy there.
- 1040 1855 Arrows. MS-64 (NGC). Intense lustre on deeply toned iridescent rose and blue surfaces.

Struck from heavily clashed dies, the reverse die having cracked diagonally from the rim above the M in AMERICA, directly across the coin to the rim above the N in UNITED. The arrows are high in the die, with the uppermost point of each overlapping the base of the rock above. The date is fairly low by comparison, with the butt of the arrow shaft on the viewer's left pointing at the top of the 1, and the butt of the right arrow pointing to the flag of the second 5.

### Gem Uncirculated 1855-O Half Dime

#### Arrows at Date



(photo enlarged to twice actual size)

- 1041 1855-O Arrows. MS-65 (PCGS). A frosty gem with strong lustre. Lively deep rose and gold iridescence is seen at the rims. A rarity in Mint State despite a sizeable mintage of 600,000 coins. The present specimen easily ranks among the finest examples—yielding a prize for the half dime specialist.

PCGS Population: 5; 1 finer (MS-66).

A circular obverse die crack unites the date with all the stars; the crack becomes quite heavy in places.



(photo enlarged to twice actual size)

- 1042 1857-O MS-65 (PCGS). A satiny gem with pale golden toning on delightful silver gray surfaces. Sharply struck in all places save for some dentils on the right of the obverse, and a treat such.

A thin die crack connects the first seven obverse stars.

### Gem Proof 1859 Half Dime



(photo enlarged to twice actual size)

- 1043 1859 Proof-66 (NGC). Medium golden gray with rich blue and rose iridescence on both sides. Base of 1 in date broad and repunched, with repunching at other numerals now faded from the die. Walter Breen's *Encyclopedia* (1988) reported Proof mintage for the date of 800 pieces, noting also that many of that number were later melted. *A Guide Book of United States Coins* gives no Proof mintage for this date.

This is the only type with a revised Liberty Seated motif on the obverse. The significance of this revision has not been emphasized, and there is strong case for considering it to be a separate sub-type in the way that no drapery and with-drapery issues are sub-types.

This die, said to have been by Anthony Paquet, has hollow star points, slender arms to Miss Liberty, star 8 better centered between head and liberty cap than on earlier style (but still slightly closer to the cap), LIBERTY on shield in significantly larger letters (one of the quickest ways to discern the change), raised ridge or outline at top of Miss Liberty's foot, etc. This new style was used only at Philadelphia in 1859 (and not at New Orleans). However, it was used on the 1859 transitional issue. The revised half dime motif had no counterpart among dimes or other Liberty Seated denominations.

- 1044 1859 Proof-62. Mainly deep gold with deep violet and blue crescent toning on the obverse, with the same tones displayed at the reverse peripheries.

Bases of 1 and 59 repunched.



(photo enlarged to twice actual size)

- 1045 1859 Breen-3095. Repunched 1 and 59. Proof-64 (NGC). Slate gray surfaces exhibit rich electric blue and pale violet toning.



ing. Regarding the variety with repunched numerals, as offered here, Breen related that this variety made up a minority of the known Proofs of the date.

The base of the 1 is broadly repunched, while the bottom of the 9 also shows strong repunching. Repunching at the base of the 5 on the present specimen is minimal, indicating the repunching at the bottom of that numeral has faded from the die.

## Glittering Proof 1860 Half Dime



(photo enlarged to twice actual size)

- 46 1860 Proof-65 (PCGS).** An exceptional cameo Proof example of the new Legend Obverse design type. Deeply reflective fields with lustrous devices. Attractive lilac, amber, and teal toning. Although 1,000 Proofs were reportedly struck on March 8, many of these were later melted having gone unsold. The net distribution has been estimated at 535 coins.



(photo enlarged to twice actual size)

- 47 1860 MS-65 (PCGS).** Rich blue, rose, and gold iridescence enlivens the obverse, while the reverse is mainly iridescent shades of gold. A sharp and delightful gem example of the date.



(photo enlarged to twice actual size)

- 48 1861/0 MS-64 (PCGS).** Satiny and lustrous with a hint of pale golden toning. Struck from lightly clashed dies. Among the finest certified examples of this popular overdate.

PCGS Population: 5; 2 finer (MS-66 finest).



(photo enlarged to twice actual size)

- 1049 1862 MS-66.** Gunmetal-blue and iridescent blue toning over frosty surfaces. Nicely struck. First full year of the Civil War.

## Exceptional Gem Proof 1863 Half Dime



(photo enlarged to twice actual size)

- 1050 1863 Proof-66 (PCGS).** This amazing gem possesses exceptional aesthetic appeal with predominately blue and russet toning. Lustrous devices and deep mirrored fields provide a lovely cameo appearance. Just 460 Proofs were minted, along with an additional 18,000 business strikes. The overall mintage of this issue is fourth lowest of the design, not including the 1870-S issue which remains unique.



(photo enlarged to twice actual size)

- 1051 1863 Proof-65 (PCGS).** Lovely light champagne toning over deeply reflective fields and lustrous devices. A few very faint hairlines are visible, primarily on the obverse, and are consistent with the grade.

*From David Akers' sale of the John Jay Pittman Collection, October 1997, Lot 517.*



(photo enlarged to twice actual size)

- 1052 1863 Repunched 18. MS-64 (NGC).** Satiny and lustrous with a whisper of rose iridescence. Nicely struck in nearly all areas.



One of only 18,000 circulation strikes of the date produced, one of the smallest production runs in the series.

Base of 1 boldly repunched, bottom of 8 minutely so.

- 1053 1864 Proof-62.** A pleasing cameo Proof with light hairlines and other imperfections, having been cleaned in the past. Faint gold toning is visible. This example has a closed top to D in UNITED, described by Walter Breen as an Original issue.



(photo enlarged to twice actual size)

- 1054 1867 MS-64 (NGC).** Mostly brilliant and somewhat prooflike with rose iridescence at the rims. Lightly struck in areas on the reverse. A popular low-mintage date; only 8,000 circulation strikes were produced.

Struck from heavily clashed dies, with multiple impressions seen on both sides. Obverse die cracked from rim at 11:00 through the dentils and the final S of STATES to Liberty's shoulder.



(photo enlarged to twice actual size)

- 1055 1868-S MS-64 (PCGS).** Deep rose and gold toning with strong cartwheel lustre present as well. Nicely struck from lightly clashed dies. A popular branch mint issue.



(photo enlarged to twice actual size)

- 1056 1870 MS-65 (PCGS).** A deeply toned gem with a blend of rich blue and sea green toning. Somewhat prooflike in places. Some unevenness of strike is present on both sides.

## Glittering Proof 1871 Half Dime



(photo enlarged to twice actual size)

- 1057 1871 Proof-66 (PCGS).** An exceptional example for the date or type collector. Lovely deep orange and bluish green obverse with lighter golden orange reverse. Lustrous cameo devices and deeply mirrored fields are subdued by the toning. A few trivial marks are noted, along with considerable die wear on the Liberty Seated motif.



(photo enlarged to twice actual size)

- 1058 1871 MS-65 (PCGS).** Lustrous and satiny pale silver gray. Struck from clashed dies.  
Top of D in UNITED broken.

- 1059 1872 Proof-64.** Deeply toned russet and blue cameo Proof with reflective fields and lustrous devices. An ideal candidate for the date or type collector.



(photo enlarged to twice actual size)

- 1060 1872-S Mintmark Above Bow. MS-65 (PCGS).** Intense cartwheel lustre present on satin champagne surfaces. A sharply struck gem. A fairly scarce date at the gem level.

PCGS Population: 6; 7 finer (MS-67 finest).



## MES

mes in the present session commence with 1798 and inue until modern times. Along the way there are many resting varieties, popular types, glittering Proofs, and other hwhile pieces.



- 1 1798 John Reich-3. Rarity-5. Small 8. F-12 (PCGS). Sharpness finer, however, net graded by PCGS due to the presence of several light obverse scratches. Deep steel blue with amber highlighting the devices. This is the second rarest of four 1798 dime varieties, the rarest of two classified as Normal Date. Each of the four varieties represents a major variation: overdate with 13 reverse stars; overdate with 16 reverse stars; normal date with small 8; normal date with large 8. All four are listed in the *Guide Book*.

### Norweb 1801 Dime

Gem Mint State  
Possibly Finest Known



(photo enlarged to twice actual size)

- 52 1801 JR-1. MS-65 (NGC). Highly lustrous deep gold with teal and amber toning. A few very minor surface marks are noted, consistent with the grade. Not fully struck, however, consistent with other coins of the type, showing weakness at central reverse. This is a very rare coin in Mint State, with this gem example possibly one of the very finest known.

From our sale of the Boys Town Collection, March 1988, Lot 525. Previously from our sale of the Norweb Collection, October 1987, Lot 399. Earlier purchased by the Norwebs in a private transaction from New Netherlands Coin Co., April 22, 1953.

### Gem Mint State 1807 Dime

Final Draped Bust Coinage



(photo enlarged to twice actual size)

- 1063 1807 JR-1. MS-65 (PCGS). This is a lovely gem with virtually full white lustre and just a hint of champagne toning. Quite sharply struck for the issue, especially at the central obverse and reverse. Peripheral detail inside the borders exhibits typical weakness, resulting from extensive die use.

Just one obverse and one reverse die were used to coin 165,000 dimes and approximately 10,000 quarter eagles (using the reverse die). For the balance of the series from 1796 to 1806 (quarter eagles), the average die life was under 20,000 coins!

Extensive clash marks are visible only on the obverse along with bulges at the border from 3:00 to 6:00.

### Sharply Struck 1807 Dime

Early Die State



(photo enlarged to twice actual size)

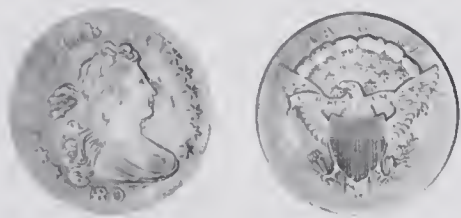
- 1064 1807 JR-1. MS-64 (PCGS). An exceptional example of importance to the specialist. Satiny lustre is visible beneath deep heather, russet, and teal toning. This is a particularly desirable specimen due to the excellent strike and very early die state. Although the stars are somewhat weak, especially at the left (as always on this issue), the borders are complete. The central obverse and reverse details are extremely sharp with the reverse leaf details and lettering bold.

Early die state as noted. There are no visible clash marks, die bulges, or other die defects on the obverse. Only very light reverse clash marks are noted.



## Attractive 1807 Dime

Late Die State



- 1065 1807 JR-1. AU-58. Fully brilliant with light to moderate abrasions. Sharp central design details with peripheral weakness, typical of late die state examples of this issue. A lovely example for the date or type collector.

This is a very late die state with extensive obverse clash marks and additional obverse and reverse die failure.

## Gem Mint State 1809 Dime

A Condition Rarity



(photo enlarged to twice actual size)

- 1066 1809 JR-1. Rarity-4. MS-65 (NGC). An exceptional Capped Bust dime, with dies by John Reich. Brilliant satiny lustre shines through deep steel and gold patina. Very sharply struck, especially at the centers, with weakness noted at left obverse and reverse borders. This is the only die variety of 1809 dime, a scarce variety, and a rarity in Mint State.

NGC Census: 2; 1 finer (MS-66).

A late die state with light obverse and reverse die cracks, not mentioned by the authors of the standard reference *Early United States Dimes, 1796-1837*.

The obverse has a die chip on Liberty's jaw, with fine die cracks extending to her nose, and across her neck and drapery, faintly to the border at 7:30. It is likely that these die defects are only visible on Mint State examples. The reverse has faint clash marks through the tops of the denomination, and light die cracks from the border to top of each A in AMERICA.

## Exceptional Mint State 1814 Dime

Large Date



- 1067 1814 JR-3. Large Date. MS-64 (NGC). Fully brilliant satin lustre with exceptional surfaces for the grade. A few very minor hairlines are visible in the right obverse field. Sharp central details with slight peripheral weakness. This is a relatively common variety with several Mint State examples known, a candidate for the date or type collector.

Extensive obverse clash marks with light reverse die cracks.

## Amazing Gem 1820 Dime

Large 0; John Reich-3

Possibly Finest Known



(photo enlarged to twice actual size)

- 1068 1820 JR-3. Rarity-4. Large 0. MS-65 (PCGS). An exceptional gem example with fully brilliant and frosty white lustre. Sharply struck with full detail on obverse and reverse, except for slight weakness only on the leaves and claws. A few very minor surface marks are consistent with the grade. This is a scarce die marriage with the present example possibly the finest known. When the John Reich dime reference was compiled and published in 1984, the authors noted only three specimens had been seen in EF-40 or better condition, with the finest just AU-55. Although much of the census information has changed in the last 16 years, we doubt that a finer example than the present coin could exist. Although PCGS has graded 15 similar quality examples and 14 finer coins, this population is distributed among 13 different varieties.

The obverse has a light die crack from the upper right side of digit 0 to the border midway between this digit and star 13. The reverse has faint clash marks through the denomination.

- 1069 1821 JR-4. Large Date. AU-55 (ICG). A pleasing example with satiny ivory lustre and light gold toning. A few moderate surface marks are noted, including minor scrapes in the obverse fields. Central weakness is especially visible at the eagle's neck. This variety becomes scarce in grades above VF.

## Important 1822 Dime



- 1070 1822 JR-1. Rarity-3. AU-50 (ANACS). A scarce date which is seldom seen above Very Good. Satiny lustre is subdued in deep gold and pale blue patina with lighter amber toning. Slightly reflective in nature, especially on the reverse. A few trivial surface marks are noted.



- 1071 1833 JR-5. Last 3 High. MS-64. Among the finer known examples of this variety with sharp design details and satiny white lustre. The fields display considerable prooflike character.



## Lovely Mint State 1833 Dime



**1833 JR-6. MS-64 (NGC).** Attractive teal and lilac toning over satiny lustre. Quite sharply struck with considerable aesthetic appeal. A long, thin lint mark, as struck, crosses second T in STATES, I in motto, and eagle's head.

A lint mark is exactly what it sounds like: a piece of lint or thread found its way onto the coining die, often when mint workmen would use a cloth to wipe other foreign material off the die. A piece of lint, when trapped between the coinage die and the planchet, would leave a long channel or depression, corresponding to the exact position of the lint. This is a type of mint error classified as "struck through," a category which includes a host of foreign materials.

## Amazing Gem 1837 No Stars Dime



(photo enlarged to twice actual size)

**1075 1837 No Stars, Large Date. MS-66 (NGC).** This lovely gem has satiny lustre beneath deep gold, accented by pale blue peripheral toning. The central reverse is brilliant. Extremely sharp design details with every detail in Liberty's gown and head sharply defined. The wreath on the reverse is also boldly detailed.

This design, by Christian Gobrecht and made famous by the similar Gobrecht dollar, is a classic among American coinage. Without stars on the obverse, this has a wonderful medallion appearance. Minted utilizing steam power on the same press, or a similar one, as displayed here at the ANA convention.

Die alignment about 210°.

High date with bottom of 7 repunched. Obverse cracked from border at 5:00 into Liberty's gown.

## Satiny Mint State 1835 Dime



**1835 JR-9. MS-64 (NGC).** A delightful example with fully brilliant satiny lustre and exceptional surfaces for the grade. This is a rather common variety with several Mint State examples known, however, we find it hard to imagine any with more aesthetic appeal.

## Gem 1837 Capped Bust Dime

From the Eliasberg Collection



(photo enlarged to twice actual size)

**1837 JR-2. Rarity-3. Capped Bust. MS-65 (PCGS).** A sharply struck gem with satiny lustre and vivid multicolored iridescent toning. A few very minor, well hidden surface marks are noted, primarily between the date and bust. This is a superb example of the final Capped Bust issue, struck during a transitional year, just before the beginning of Christian Gobrecht's famous Liberty Seated design. A scarce die variety with only a few Mint State examples known, mostly at the lower end of the scale.

PCGS Population: 5; 2 finer (both MS-66).

From our sale of the Louis E. Eliasberg, Sr. Collection, May 1996, Lot 1106.

## Gem Mint State 1837 Liberty Seated 10¢

No Stars, Small Date



(photo enlarged to twice actual size)

**1076 1837 No Stars, Small Date. MS-65 (PCGS).** Satiny silver gray with warm golden iridescence. Warm lustre glows beneath the golden toning. Well struck with full design details on both sides. A delightful gem specimen, certainly one of the finest examples of the date and variety known.

Low, straight date, small numerals.

## Choice Mint State 1837 Liberty Seated 10¢

No Stars, Large Date



**1077 1837 No Stars, Large Date. MS-64 (PCGS).** A lustrous, deeply toned specimen of this perennially favorite design type. Smoky gray and gunmetal-blue are the dominant shades on this satiny delight. Sharply struck.

Reverse die rotated to 210°.

High, curved date details, bottom of 7 repunched.

An obverse die crack runs from the rim at 5:00 to a point near Liberty's lap.



## Impressive 1838-O No Stars Dime

Choice Mint State  
The Eliasberg Specimen



(photo enlarged to twice actual size)

- 1078 1838-O No Stars. MS-64 (PCGS).** Lustrous silver gray with warm golden iridescence and traces of pale blue at the rims. Sharply struck, and remarkable as such; this date is often flat in areas, particularly Liberty's head. A satiny delight in all respects. Tiny planchet flakes are seen near Liberty's knee, as struck and unobtrusive. A great rarity in Mint State; Brian Greer called it Rarity-7 in his reference on the series. Few collections of Liberty Seated dimes have ever held an Uncirculated example of the date. An opportunity for the specialist and connoisseur that should not be overlooked.

PCGS Population: 12; 4 finer (MS-65).

Tiny, faint die break from left of seated figure to rim. Very faint crack from rim to Miss Liberty's head. Two cuds flank the 3:00 position on the obverse rim. Repunched O mintmark on reverse.

In the annals of American coinage, the entry for New Orleans in 1838 is quite curious. The most famous variety of that mint and year, the 1838-O *half dollar*, was not struck until very early 1839, and thus was not part of the 1838 *Mint Report* (notably, a truly beautiful 1838-O half dollar from the Noblet Collection is featured subsequently in the present catalogue). This leaves just two denominations, the silver half dime and dime.

In his 1838 *Annual Report* Director M. Patterson noted:

"The New Orleans Mint received its first deposits of bullion on the eighth of March and commenced its operations immediately afterwards. The demand for silver change led the officers to confine the coinage to dimes, of which 367,434 were struck before the end of July, when the work was interrupted..." Of the first 30 1838-O dimes struck, 10 were reserved for inclusion in the cornerstone of the New American Theatre building in the same city, and two are said to have been given as souvenirs to local dignitaries. The construction of the New Orleans Mint had been an intense object of local interest and pride, and, finally, coins were being struck.

Soon thereafter, many complaints were received from depositors and local business people regarding slow service. Director David Bradford placed the blame squarely on Chief Coiner Rufus Tyler and problems with the equipment that Tyler's firm had sent from Philadelphia. Soon, a battle Royal erupted within the Mint, with certain officers accusing others of improprieties, with shortfalls and accounts, irregularities, claims of dishonesty and more.

The sequential events read like an adventure—with deaths of certain characters (from the yellow fever epidemic), destroyed records, resignations, and more. If the successful bidder of this lot would like a couple pages of reading on the subject a note to the editor will suffice. It was not until 1839 that the minting train got back on track, at which time silver coins including the half dollars were struck, and the first gold issues (1839-O quarter eagles) were made.

From our sale of the Louis E. Eliasberg, Sr., Collection, May 1996, Lot 1111.



- 1079 1838-O No Stars. AU-58.** Dark gray obverse with lighter gray reverse, probably artificially toned. Very choice surfaces with only a few minor rim bruises. Normal O mintmark, which is considerably scarcer than the other variety with repunched mintmark. An important opportunity for the specialist.

## Gem Uncirculated 1838 Small Stars 10¢

Tied for Finest Certified by PCGS



(photo enlarged to twice actual size)

- 1080 1838 Small Stars. MS-65 (PCGS).** A satiny silver gem with lively lustre and rich rose highlights on the high points. A lovely high-grade specimen of an elusive and desirable die variety; the stars are from the punch intended for *half dimes* of the date. Readily among the finest known specimens of this issue and remarkable as such. Doubled Die reverse, as found for genuine examples of the variety. A beautiful coin that will certainly see active bidding participation.

PCGS Population: 6; none finer.

An obverse die crack moves clockwise from the tip of Liberty's foot through the date numerals and the stars to the top of Liberty's head, and from there through the following star to Liberty. A faint reverse die crack unites the tops of S OF AMER. There is distinct die doubling on the reverse plainest at O of ONE and D of DIME, and in the wreath and bow detail below the denomination.

## Delightful Gem 1838 Dime

Large Stars



- 1081 1838 Large Stars. MS-65 (PCGS).** Rich golden gray toning with dynamic gold, rose, and electric blue iridescence. Satiny and highly lustrous. A sharply struck gem with strong design details in all places. A truly lovely coin that deserves a special place in an advanced Liberty Seated dime cabinet.

Obverse die crack from the rim at 7:00, across the rock and shield, then terminating in Liberty's lap. Another crack runs from the rim at 2:00, crossing the 10th star before jutting downward into the field. Other faint cracks connect the last four stars.



## Satiny Gem 1839 Dime

### No Drapery



**1839 No Drapery. MS-65 (PCGS).** A satiny and lustrous golden gray gem with electric blue and pale rose highlights toward the rims. Sharply struck and fully appealing, a coin that truly deserves the gem appellation.

Several die cracks can be seen on the reverse. The first runs from the rim at 7:00 across the dentils and the field to the ribbon ends, terminating at the viewer's right ribbon. A second crack runs from the dentils at 8:00 to the upper left serif of the N in UNITED, then faintly connects the tops of the letters of that word. A pair of parallel cracks run from the rim near 9:00 to the T in UNITED; one of the cracks terminates there, the second crack passing from there to the olive leaf below the E of that word. The crack then follows the leaf due north to the uppermost pair of olives, leaving two small cuds in its wake. The crack then splits at the olive pair, with the most prominent crack jutting upward across the A and second T of STATES before running to the rim. The other branch of the crack continues up through the wreath before jutting to the lower left serif of the second T.

## Important Mint State 1842-O Dime



**1842-O Medium O. MS-61 (NGC).** A very scarce issue in Mint State, rated Rarity-7 by author Brian Greer, with pleasing lilac and golden brown toning. A few very minor marks are noted, and these are consistent with the grade. Although some weakness is noted, this is one of the more sharply struck examples of this rarity that we have seen.

Early die state with very faint die cracks through TES.

**1844 VF-30 (NGC).** Medium silver gray with some deep lilac highlights. Some scattered marks are noted. The ever popular "Little Orphan Annie" date. A highly collectable grade for this rare and popular issue.

## Brilliant Gem 1852 Dime



**1852 MS-65 (PCGS).** Highly lustrous and fully brilliant save for a nuance of pale gold. A touch of central striking weakness is noted on both sides, not unusual for the date. Faint diagonal die marks are seen on the date and the lower portion of Liberty's torso, no doubt as struck. All technicalities aside, still a highly pleasing gem overall.

A crosshatch of raised die lines can be seen at the dentils below the date. On the reverse, a faint die crack connects the tops of ERICA.

## Superb Gem 1853 With Arrows Dime



(photo enlarged to twice actual size)

**1086 1853 Arrows. MS-66 (PCGS).** Brilliant frosty white lustre with a hint of champagne toning on the reverse. Very sharply struck with full obverse and reverse design details. Very few minute abrasions are noted. Seldom are examples with this much aesthetic appeal made available to date or type collectors.



**1087 1853 Arrows. MS-64.** Iridescent sea green and gold on satiny golden gray surfaces. Nicely struck from lightly clashed dies. A perennial favorite with type collectors and dime specialists alike.

A reverse die break runs from the rim at 9:00, then across the dentils and the E of UNITED to the wreath.



**1088 1854 Arrows. MS-64 (NGC).** Satiny surfaces show deep pink champagne iridescence. Struck from lightly clashed dies.

## Incredible Gem 1855 Dime



(photo enlarged to twice actual size)

**1089 1855 Arrows. MS-68 (NGC).** One of the highlights of the present offering in terms of overall quality and aesthetic appeal. Although a very common date, even in Mint State quality, seldom does an example reach the market at this grade level. Unquestionably the finest business strike we have ever handled.

NGC Census: 1; none finer. Just five examples of this grade have been certified for the 1853 to 1855 With Arrows design type, the other four dated 1853.



## Impressive 1855 Arrows 10¢



- 1090 1855 Arrows. MS-65 (PCGS).** A frosty, lustrous, satiny gem specimen of a popular design type. Just a whisper of champagne toning graces the gem-quality surfaces. Nicely struck from notably clashed dies. Among the finest available specimens of the date, and a true pleasure to behold as such.

PCGS Population: 4; 7 finer (MS-67 finest).

- 1091 1856 Small Date. MS-63 (NGC).** Deep golden gray with attractive lustre and rich rose and blue iridescence. Nicely struck in all areas save for the reverse bow. Prooflike reflectivity on both sides.



- 1092 1859 Proof-64 (PCGS).** Frosted motifs and mirrored fields splashed with lively rose and gold iridescence. A delightful Proof example of the date, one that readily approaches a higher grade where aesthetic appreciation is concerned.



- 1093 1859 Proof-63 Cameo (NGC).** A pale golden specimen with frosted motifs and deep mirror fields. Faint traces of die rust seen on Liberty's gown.

## Gem Uncirculated 1859-O 10¢



- 1094 1859-O MS-65 (PCGS).** Outstanding lustre present on brilliant, satiny surfaces. A pleasing example of a popular branch mint issue. Medium O mintmark variety of which Breen noted "Usually in low grades" (*Encyclopedia*, 1988). A touch of striking weakness is seen, but the overall appeal is still quite substantial.

## Deeply Toned Gem 1860 Dime

Finest Graded by PCGS



- 1095 1860 MS-67 (PCGS).** Highly lustrous and richly toned. Deep violet and rose iridescence at the rims gives way to gunmetal-

blue and gold at the centers. A relatively common date, definitely uncommon state of preservation. Readily among the finest known examples extant of the date, and worthy of careful inspection as such. Nicely struck from lightly clashed d-

PCGS Population: 1; none finer.



- 1096 1867 MS-63 (PCGS).** An opportunity for the specialist to obtain an attractive Mint State example of this rarity, one of 6,000 circulation strikes minted. This issue has the low mintage of any Liberty Seated dime, quite a distinction. Brilliant and slightly prooflike obverse with much deeper prooflike reverse. A trace of champagne toning is present.



- 1097 1868 Proof-65 (PCGS).** A fantastic Proof with deep blue green and lilac toning. Intense mirrored surfaces with subdued lustrous devices. One of the most attractive survivors from a low mintage of just 600 Proofs.

## Superb Gem Proof 1872 Dime



- 1098 1872 Proof-66 (PCGS).** An amazing gem Proof with brilliant mirrored fields and equally brilliant lustrous devices. This is a lovely cameo Proof of superb quality.

## Gem Cameo Proof 1872 Dime



- 1099 1872 Proof-66 (PCGS).** A brilliant gem with deeply mirrored fields surrounding lustrous devices. Exceptional cameo contrast is the result. Although 950 Proofs were minted, we cannot imagine many with this degree of appeal.



- 1100 1872 MS-65 (PCGS).** Satiny golden gray with lovely rose, gold and pale violet highlights evenly dispersed on both sides. Surprisingly scarce in gem Mint State, especially when the mintage of nearly 2.4 million business strikes is considered. We confidently predict that you won't find many examples of the date finer than the present specimen!

PCGS Population: 6; 1 finer (MS-66)



## Impressive Gem Proof 1873 Dime

No Arrows, Closed 3



(photo enlarged to twice actual size)

**1873 No Arrows, Closed 3. Proof-68 Cameo (ICG).** A highly impressive gem with satiny, frosty devices and deeply mirrored fields. Bright golden orange and rose iridescence on Miss Liberty gives way to intense royal and gunmetal-blue. The reverse is splashed with intermingled shades of blue and gold. The iridescence is as bright as neon lighting in places, and the overall appeal is quite enchanting. A lovely coin by any standards.

**1873 Arrows. MS-64 (PCGS).** Brilliant frosty white lustre with above average design definition and few very minor surface marks. A delightful example for the date or type collector. A new design type with the addition of arrows left and right of the date. This signified a very slight decrease in the weight of these coins.

**1873-S Arrows. MS-61 (NGC).** A very scarce issue known with two different mintmark styles, the thin S as offered here, and the block S. Of each variety, Brian Greer noted "Usually with problems." This is a pleasing exception with lustrous light gray and splashes of vivid gold toning. Somewhat weak in places, typical of this issue, with the present example actually sharper than most.

Small thin S mintmark.



**1874 Arrows. Proof-64 (NGC).** Deep shades of blue and rose iridescence on frosty motifs and mirror fields. A strong degree of lustre graces the surfaces.



**1874 Arrows. Proof-63.** Deep violet and blue iridescence on reflective surfaces.

## Immaculate 1874 Dime

Finest Certified



(photo enlarged to twice actual size)

**1106 1874 Arrows. MS-68 (PCGS).** An exceptional example with outstanding aesthetic appeal. Soft frosty lustre hides beneath gorgeous golden brown patina, accented by light green, russet, and teal at the borders. Extremely sharply struck with all design details extraordinarily defined. We cannot imagine any nicer example than this.

PCGS Population: 1; none finer. NGC has graded three submissions at this lofty Mint State level.

Base of digit 4 very slightly doubled, a late die state of the variety described by Brian Greer as number 101 with repunched 74.

## Impressive Gem 1874 Arrows Dime



(photo enlarged to twice actual size)

**1107 1874 Arrows. MS-66 (PCGS).** Lively cartwheel lustre graces satiny smooth surfaces. A frosty gem specimen of a highly popular design type, a coin that is free of marks that are visible to the unaided eye. Nicely struck.

## Gem Uncirculated 1874 Arrows 10¢



(photo enlarged to twice actual size)

**1108 1874 Arrows. MS-65 (PCGS).** Lustrous, bright silver gray with warm gold on the obverse, and with rose and violet iridescence on the reverse. A lovely and appealing specimen of a popular type coin, a date that is in high demand in gem condition.

Top of first S in STATES and O in OF open.





- 1109 1875 Proof-65 (PCGS). A lovely cameo Proof with subdued mirrored fields beneath pale orange and light blue toning. Very few gem Proofs survive from 700 minted.



- 1110 1876 MS-65 (PCGS). Attractive golden centers give way to a heady array of bright orange, violet, electric blue, and rose iridescence toward the rims. Struck from lightly clashed dies. A delight for the collector who appreciates lively toning.

Top of first S in STATES and O in OF open.

- 1111 1877 Proof-63 (ANACS). Brilliant at the centers with rich orange, gold, and violet iridescence at the rims. From a fairly small Proof mintage for the date of 510 pieces.

First S in STATES broken at top. E of DIME and leaf below doubled.



- 1112 1877 MS-65 (NGC). Highly lustrous and chiefly brilliant save for a hint of pale gold toward the rims. Well struck for the date.



- 1113 1877-CC MS-66 (PCGS). A lovely example with brilliant ivory lustre and very light gold toning at the borders. An important opportunity for the type collector to acquire a superb gem example from this popular Mint.

Only the 1876-CC dime has a higher mintage among Carson City Mint dimes. In fact, these two issues boast the highest mintages of any variety in the entire history of this western Mint, including all denominations. Despite this history, in today's high speed world, the entire yearlong production, which totaled 7,700,000 dimes, could be accomplished in less than a single day!

### Satiny Gem 1878-CC Dime



- 1114 1878-CC MS-65 (PCGS). A bright and frosty gem with strong lustre and a whisper of pale gold on satiny surfaces. Nicely struck in all areas, with only a smidgen of weakness to be found anywhere. A grand combination of physical quality and aesthetic appeal that is bolstered by the mystique of Nevada's capital city mint.

PCGS Population: 5; 1 finer (MS-66).



- 1115 1879 Proof-65 (PCGS). Deep grayish lilac and dark blue green toning over mirrored surfaces and frosty devices. Very pleasing surfaces.

### Exquisite Gem Proof 1880 Dime



(photo enlarged to twice actual size)

- 1116 1880 Proof-67 (PCGS). Among the very finest known Proofs of this issue, popular due to the scarcity of circulation strikes. Deep heather, lilac, and blue toning, the reverse darker. Amazing cameo contrast.

### Gem Proof 1880 Dime



- 1117 1880 Proof-66 (PCGS). A lovely cameo Proof with a hint of champagne toning. Sharply struck with exceptional contrast between mirrored fields and lustrous devices.



- 1118 1880 Proof-65 (PCGS). Another delightful cameo Proof example with exceptional aesthetic appeal. We like to provide options to our customers, such as in the present case with three different quality 1880 Proof dimes.



- 1119 1880 MS-66 (NGC). A satiny and lustrous medium silver gem example of this desirable low-mintage date, one of only 35,000 circulation strikes produced. Sharply struck and impressive for the grade.

During the span of 1879-1881 there was a glut of dimes (and other silver coins) on the market, the result of large-scale resumption of specie payments in 1876 and the subsequently turning loose of vast quantities of hoarded coins by the public. Thus, for these particular three years in the dime series the production was rather low, yielding coins that are especially prized today.





**1881 Proof-65 (PCGS).** A fully brilliant cameo Proof with the reverse subdued by a small portion of grayish toning. A few minute abrasions and lint marks are noted on the reverse.



**1881 Proof-65.** Strong cameo contrast present on the mainly brilliant obverse; perhaps a nuance of gold has settled at the rims, while a sheen of pale gold graces the reverse. An attractive coin overall.

**1881 Proof-64 Cameo (NGC).** A brilliant cameo dime with a taste of pale gold at the rims.

**1881 MS-64.** Fully brilliant with frosty lustre. A few very minor surface marks are consistent with the grade. A scarce issue from a mintage of just 24,000 circulation strikes. Most high quality examples of this date known today are Proofs.

### Superb Gem Proof 1882 Dime



**1882 Proof-66 (PCGS).** An exquisite gem Proof with russet, amber, and green toning. Delightful quality; truly a coin for the connoisseur.

**1882 Proof-63 (ANACS).** Deep lilac-gray with golden iridescence in the protected areas. Nicely struck.



**1883 Proof-65 (PCGS).** A bright cameo gem with a hint of gold at the rims. From a Proof mintage for the date of 1,039 pieces, of which some were melted in 1884 as unsold.



**1883 MS-66 (PCGS).** Exceptional frosty white lustre radiates from the surfaces of this remarkable gem. Among the very finest Liberty Seated dimes in the present offering.



**1128 1884 Proof-65 (PCGS).** A lovely cameo Proof with fully brilliant mirrored fields and lustrous devices. A few insignificant abrasions are present, however, these do not distract from the overall charm of this gem.



**1129 1884 MS-66 (NGC).** Fully brilliant and highly lustrous with a hint of pale champagne toning. Nicely struck for the date.

### Pretty Proof 1886 Dime



**1130 1886 Proof-67 (ICG).** A highly attractive cameo Proof with exceptional mirrored fields and lustrous devices. Deep russet, blue and lilac with lighter central obverse. Although 886 Proofs were minted, only a very small number of survivors are equal to this coin.

### Elusive 1886-S Dime

#### Choice Mint State



**1131 1886-S MS-64.** Satiny golden gray with a distinctive mix of rose, violet, gold, and gunmetal-blue iridescence on both sides. Nicely struck overall. Considerably rarer in Mint State than its mintage of 206,524 pieces indicates. This date was used extensively in commerce, and Mint State survivors are probably more a result of chance than of planning.

### Gem Proof 1887 Dime



**1132 1887 Proof-66 (NGC).** Richly toned in rose and sea green iridescence on the obverse, with even deep golden highlights on the reverse.





- 1133 1889 Proof-65 (PCGS). An attractive cameo Proof with exceptional aesthetic appeal. Deeply mirrored fields and lustrous devices with a trace of gold along the right obverse border. A pleasing survivor from an interesting mintage of 711 Proofs. Perhaps someone wants to gamble on this lot!



- 1134 1890 MS-65 (PCGS). A satiny, brilliant gem with strong cart-wheel lustre. Nicely struck in all areas.

Faint die cracks connect most of the peripheral legends on the obverse, and a circular crack runs around most of the periphery of the wreath on the reverse.



- 1135 1891 Proof-65 (PCGS). Frosty and brilliant central devices are encircled by halos of deep violet and electric blue iridescence. An impressive cameo gem Proof dime from the final year of the type.

- 1136 1892 Proof-64. Reflective light silver with mild cameo contrast. A small planchet flake is visible below the bow at bottom of the reverse. A pleasing example of the first Barber dime issue.



- 1137 1892 MS-65 (PCGS). A lovely gem with subdued satiny lustre beneath light gray and iridescent toning. A sharply struck example of the initial Barber dime issue.

### Toned Cameo Proof 1893 Dime



- 1138 1893 Proof-66 (PCGS). Sharply defined with frosty lustre on the devices and deeply mirrored fields providing delightful cameo contrast. Deep russet, lilac, and blue are attractively blended.



- 1139 1893 Proof-65 (PCGS). A lovely cameo Proof, fully brilliant, with faint champagne toning. Exquisite quality.

- 1140 Pair of Barber dimes grading Proof-62: ☆ 1893 ☆ 1899. Both display mirrored surfaces. (Total: 2 pieces)



- 1141 1893 MS-66. Vividly toned lilac, russet, and blue with light gold inside the wreath on the reverse. A few very minor surface marks are hidden in the toning. A delightful example, and quite scarce in such high quality.



- 1142 1894 Proof-65. Fully brilliant with pleasing cameo contrast between mirrored fields and lustrous devices. Just 972 Proofs were minted, along with just over one million circulation strikes.

- 1143 1894 Proof-64. A lovely, brilliant cameo Proof with very few minor surface marks. In special demand due to the scarcity of circulation strikes.



- 1144 1895 Proof-65 (PCGS). A fully brilliant cameo Proof which will please the connoisseur as well as the casual collector. Faint wisps of champagne toning are noted. Only 880 Proofs were minted, with associated circulation strike examples being quite scarce. This piece is a classic within the Barber dime series, although at present the market is looking in the other direction—offering the opportunity to acquire this lovely piece for probably, somewhere in the range of \$1,000 to \$1,500.



- 1145 1895 Proof-65 (PCGS). A deeply toned cameo Proof with grayish lilac and steel blue patina. A few very minor imperfections are noted. Another example of this highly prized date.



- 1146 1895 Proof-65. Highly attractive with brilliant silvery white fields and lustrous, cameo devices. A very tiny hairline is noted on Liberty's cheek. Another issue in demand due to the scarcity of circulation strikes. Of all Proof Barber dimes of the first decade of the design, the 1895 is in the strongest demand. How interesting it is that the present sale includes multiple specimens!



**1895 Proof-64.** An attractive cameo Proof with very minor hairlines. Yet another opportunity for date collectors to obtain an example of this issue.

**1895 Proof-64.** A lovely cameo with champagne, lilac, and blue toning. As noted, 1895 is a scarce year for circulation strikes, adding additional interest to these Proof coins. Considering that the present section of the sale offers seven different Proofs (!), this probably amounts to slightly more than 1% of the total remaining population of these pieces.

### Important 1895-O Dime



**1895-O AU-50 (PCGS).** Mostly brilliant with peripheral russet and blue. A few scattered abrasions and hairlines are noted, including a long thin scratch on Liberty's neck. This is a very scarce issue, one of the key dates among all Barber dimes. Just 440,000 were minted, second behind only the 1894-S issue with a mintage of just 24 coins.

### Exceptional Proof 1896 Dime



**1896 Proof-66 (PCGS).** An exceptional gem Proof with superb cameo contrast between highly lustrous devices and deeply mirrored fields. A faint trace of champagne toning is present. Few Proof examples of this quality survive.

**Pair of Proof-63 dimes:** ☆ 1896. Mirrored surfaces ☆ 1897. Reflective with splashes of golden orange toning. (Total: 2 pieces)

### Lovely Cameo Proof 1897 Dime



**1897 Proof-66 (PCGS).** Fully brilliant mirrored fields and lustrous devices with exceptional cameo contrast. Our selection of gem and superb gem Proofs in the present sale is as extensive as we have been privileged to offer in a very long time.

### Superb Gem Proof 1898 Dime



**1153 1898 Proof-66 (PCGS).** Deep russet and lovely blue is accented by amber and iridescent toning. Mirrored fields and lustrous devices are subdued by the patina.



**1154 1898 Proof-65.** A lovely silvery white cameo Proof with very faint hairlines and a few trivial planchet flakes. Only 735 were struck with the majority of survivors in lower quality.

### Important Gem 1899-S Barber Dime



**1155 1899-S MS-65 (PCGS).** Slightly reflective fields beneath bluish gray and iridescent toning. A delightful example of this issue, scarce in any Mint State grade and quite rare when as fine as this. Extremely bold strike and virtually equal to the Eliasberg coin.

In the "real world" (the general numismatic arena of buying and selling, separate from the present catalogue) a selection of Barber dimes such as offered here would be exceedingly unusual. The time to bid liberally is when choice and gem coins are available, and that is *now*.

### Superb Proof 1900 Dime

From the Eliasberg Collection



(photo enlarged to twice actual size)

**1156 1900 Proof-68 (NGC).** An exquisite gem with wisps of gold, blue, and violet, lighter on the obverse. Superb cameo contrast between the lustrous devices and mirrored fields. Only the faintest of blemishes are visible. Just 912 Proof dimes were minted. This is a lovely coin which deserves to be examined first hand.

From our sale of the Louis E. Eliasberg Sr., Collection, May 1996, Lot 1266. Earlier from J.M. Clapp who purchased this gem directly from the Philadelphia Mint, December 1900.



- 1157 1900 Proof-64. Fully brilliant cameo Proof with deep mirrored fields and lustrous devices. Exceptional quality for the date or type collector.
- 1158 1900-O MS-62. Sharply struck with slightly reflective silvery lustre, highlighted by hints of gold and splashes of deep heather toning. Several faint hairlines are visible on either side.
- 1159 Trio of Proof dimes: ☆ 1901 Proof-58, cleaned ☆ 1904 Proof-60. Scratched on the obverse ☆ 1906 Proof-60. Faint scratches on obverse. (Total: 3 pieces)



- 1160 1902 Proof-65 (PCGS). Sharply struck with deep lilac-gray and steel blue toning over mirrored surfaces. Very slight cameo contrast from an era when the Mint tried various experimental finishes.
- 1161 Pair of Proof-63 dimes: ☆ 1902 ☆ 1903. Both are brilliant and lustrous. (Total: 2 pieces)



- 1162 1903 MS-65. Satiny lustre with mottled gold and vivid blue toning. An attractive example for the date or type collector.
- 1163 1903-O MS-63 (NGC). An important issue from the New Orleans Mint, this example being extremely sharply struck. Although several million were struck, virtually no numismatic attention was paid to them—and, as a result, high quality survivors are scarce and desirable on the market today.

### Delightful Proof 1904 Dime



- 1164 1904 Proof-66 (PCGS). Deep green and lilac toned obverse with much lighter reverse displaying champagne at the center surrounded by russet and light green.



- 1165 1905 Proof-65 (PCGS). A wonderful gem Proof with reflective mirrored fields and lustrous devices. Lovely cameo contrast. Attractive peripheral iridescent toning frames the obverse motif.
- 1166 1905 Proof-64. A deeply mirrored Proof with polished devices (in the die, not on the coin), the standard method of production beginning about 1903, and continuing for the next few years. Collectors favored the cameo appearance of earlier years, and soon, Mint employees returned to older methods.

- 1167 1906-S MS-64. Satiny lustre with pale champagne toning accented by light blue and iridescence at the borders. A scarce issue which is seldom seen in choice or gem Mint State.
- 1168 Trio of Proof-63 dimes: ☆ 1907. Brilliant and reflective 1910. Reflective surfaces with just a hint of gold ☆ 1915. Mirrored surfaces. (Total: 3 pieces)
- 1169 1908 Proof-64. A lovely cameo Proof with silvery white mirrored fields, and frosted devices. Just 545 Proofs were minted—the lowest Proof Barber dime production up to that time.



- 1170 1908 MS-66 (PCGS). Sharply struck with frosty white lustre and few scattered abrasions, as expected. This example is tied with few others for finest certified by PCGS. An important opportunity for the specialist. Most high quality examples are Proofs. PCGS Population: 5; none finer.

### Gem Proof 1909 Dime



- 1171 1909 Proof-66 (PCGS). A wonderful example with superb cameo contrast. Deeply mirrored with highly lustrous devices sharply defined, and with faint champagne toning. The mintage of 650 Proofs is in the middle range of such coins. Although a higher Proof mintage is recorded for 1892, all other issues from 1893 to 1915 were in the range of 425 to 972 coins.
- 1172 Trio of Proof-63 dimes: ☆ 1909 ☆ 1911 ☆ 1913. Each is reflective with a touch of gold at the rims. (Total: 3 pieces)

### Gem Mint State 1909-S Dime



- 1173 1909-S MS-65 (PCGS). Lovely satin lustre with very faint gold and light green toning. A few very minor marks are noted. Somewhat weakly struck, not unusual for this issue. Undergraded in gem quality.

### Superbly Toned Proof 1911 Dime



- 1174 1911 Proof-67 (PCGS). This is an exceptional example from a mintage of just 543 Proofs. Superb cameo contrast is subdued by lovely russet central toning, giving way to deep blue and teal at the borders. An aesthetically desirable example for the date or type collector.



## Another Gem Proof 1911 Dime



5 **1911 Proof-66 (PCGS).** Light champagne toning at central obverse and reverse, lighter on the obverse. Attractive russet and vivid blue are found along the borders. This is another lovely example of a relatively low-mintage Proof issue.



6 **1911-S MS-66 (PCGS).** A lovely gem representing an important opportunity for the specialist. Frosty ivory lustre is accented by attractive bluish green peripheral toning, especially on the obverse. Sharply struck with weakness only at the lower reverse wreath design. Although not a rare date, seldom do examples of this quality appear on the market.



7 **1912 Proof-65.** A lovely gem Proof with moderate cameo contrast. A few very minor hairlines are noted, in addition to die polish lines (the two features are often hard to differentiate).

8 **1912 MS-65 (NGC).** Lustrous silvery white with very faint gray patina. Sharply struck and attractive.

9 **Pair of Proof dimes:** ☆ 1913 Proof-64. Reflective surfaces with reddish orange at the peripheries ☆ 1941 Proof-65. Reflective with splashes of mottled toning on the obverse. (Total: 2 pieces)



10 **1914 Proof-65 (PCGS).** A pleasing gem example of this, the lowest mintage Proof issue in the entire Barber dime series, one of just 425 minted. Mottled deep gold and darker brown toning.

In this year numismatic interest in Proof coins dipped to a record low for the era. The primary reason is that the Matte Proofs in the Lincoln cent and Buffalo nickel series and the Sandblast Proofs in the gold series were not popular with collectors, and interest in Proof coins turned to other directions—and even the “brilliant” or “mirror” Barber silver coins were largely ignored. Today in the year 2000, Matte Proofs and Sandblast Proofs are exceedingly popular, with far fewer to go around than there is demand for them.



11 **1914 Proof-65 (NGC).** A lovely Proof Barber dime with extremely deep mirrored fields and highly lustrous devices. A

wonderful cameo effect. Lightly toned with gold, lilac, and blue patina. Minor hairlines are consistent with the grade. Just 425 Proofs were struck, the lowest Proof mintage in the Barber dime series. Indeed, this is the lowest recorded Proof mintage for any year after 1858!

1182 **1914 Proof-64.** Brilliant, silvery white with pleasing cameo contrast. A few light hairlines are noted, however, this is an attractive example of this low-mintage issue. Another marvelous instance—reread what we said about the 1895 Proof dimes—of really rare issues being offered in multiples.

1183 **1914 MS-65 (PCGS).** Sharply struck with lovely satiny lustre and pale gold toning. A wonderful example for the date or type collector.

1184 **An attractive selection of sharply struck Mercury dimes:** ☆ 1916 MS-64 FB (NGC). Lilac and blue toning ☆ 1929-S MS-64 FB (PCGS). Brilliant satiny lustre ☆ 1936 MS-65 FB (PCGS). Brilliant and lustrous ☆ 1936-D MS-66 FB (PCGS). Brilliant frosty lustre ☆ 1938-D MS-66 FB (PCGS). Brilliant satiny lustre with splashes of gold ☆ 1944 MS-64 FB (PCGS). Slightly reflective satin lustre ☆ 1944-D (2). MS-66 FB (PCGS). Exceptional brilliant lustre; 1944-D MS-65 FB (PCGS). Lovely satin lustre ☆ 1944-S MS-65 FB (PCGS). Delightful frosty lustre with very light gold toning ☆ 1945 MS-64 (PCGS). Light heather toning and very nearly full split bands ☆ 1945-S MS-65 FB (PCGS). Frosty lustre. (Total: 11 pieces)

## Incredible 1916-D Mercury Dime

Mint State-66

Full Split Bands



(photo enlarged to twice actual size)

1185 **1916-D Mercury. MS-66 FB (PCGS).** A highlight in the present offering of Mercury dimes. Brilliant satiny lustre beneath lovely golden brown toning. Hints of amber, russet, and blue contribute to the wonderful appearance of this gem. Every detail on obverse and reverse is exceptionally sharp. This is truly a coin for the connoisseur. Although a few examples have received higher numerical grades, we can not imagine any with greater aesthetic appeal.

This is the single key date among all Mercury dimes with the lowest mintage (264,000), and highest catalogue value, regardless of grade. The bold, high mintmark is characteristic of the first of four reverse dies identified for 1916-D dimes.

The *Certified Coin Dealer Newsletter*, a.k.a the *Blue Sheet* lists a higher PCGS bid price for 1918-D dimes in PCGS MS-66 FB and MS-67 FB. As the present text is being written, PCGS has never certified such coins, so the prices might just as well be \$10 or \$10,000,000—it is a “vapor” coin at present, not a real coin. However, should such a coin be certified, either from coming out of the proverbial woodwork or by upgrading a presently certified lower grade 1918-D, then the position of the 1916-D would be challenged.



## Outstanding Gem 1916-D Mercury 10¢



(photo enlarged to twice actual size)

- 1186 1916-D MS-66 (ICG).** Satiny lustre is visible through deep golden brown toning with hints of blue. Exceptional surfaces and very nearly fully struck, with almost completely split center bands. In fact, the only break was not a result of strike, but a random mark which displaced a tiny amount of metal to close the split between the bands. This is the key date issue of the series, regardless of grade, and in gem quality with sharp design details, a major rarity.

## Lovely 1916-D Mercury Dime

Another Mint State Example  
Full Split Bands



(photo enlarged to twice actual size)

- 1187 1916-D Mercury. MS-62 FB (PCGS).** Sharply struck with brilliant satiny lustre and a whisper of golden lilac toning. This is an exceptional example for the grade, and certainly within the reach of many more collectors than the previous lot. A few minor hairlines and other blemishes are noted. From a different reverse die than the previous lot, this with a slightly doubled mintmark, and a die crack through the olive branch just right of the D.

For several generations the 1916-D dime has been the apple of just about everyone's eye. While in Mint State the 1916-D is a famous rarity, adding to the *foundational value* of the variety is its elusive character in just about any grade—ranging from worn almost smooth, on up. A coin such as the present lovely 1916-D dime would have been a showpiece in an auction a half century ago, is a showpiece now, and our children and grandchildren will find it to be such a half century hence.

- 1188 1916-D Mercury. G-4 (PCGS).** A pleasing, well-circulated example of this key-date issue, although with natural gray surfaces and a bold mintmark. Reverse legends are very slightly merged with the rim.



- 1189 1917-D MS-65 (PCGS).** Brilliant and frosty lustre with exceptional aesthetic appeal. Very sharply struck although the central bands are not separated. Very light gold peripheral toning slightly more prominent on the reverse. Examples at this grade level, while not particularly valuable, seldom appear on the market.

- 1190 1919 MS-66 (PCGS).** A frosty white gem with a few very minor surface marks. A trace of champagne toning is evident on the obverse. Although the central reverse bands are weak, this is a well struck example, typical of most Mint State survivors.

## Outstanding 1919-D Mercury Dime



- 1191 1919-D MS-66 (PCGS).** Very sharply struck although not qualifying for the full split bands designation. Very slight peripheral weakness is noted on the reverse. Fully brilliant satiny lustre with wonderful aesthetic appeal. Gem examples are few and far between.

PCGS Population: 2; none finer. In addition, PCGS has graded two examples MS-66 FB.



- 1192 1919-S MS-66 (ICG).** A frosty white example with sharp design details and splashes of iridescent toning at right obverse and reverse. Very nearly qualifies as full split bands; thus very nearly a major rarity!

## Sharp 1919-S Mercury Dime



(photo enlarged to twice actual size)

- 1193 1919-S MS-64 FB (PCGS).** Fully brilliant lustre with microscopic speckled toning. A small round mark in the left reverse field is the only blemish of note. A small area of die polish appears as a patch of prooflike surface just left of Liberty's forehead. A lovely, sharply struck example with all details boldly defined.



**1919-S MS-64.** An exceptional example for the grade level with sharp design details and virtually full split bands although we have not designated this as such. It is possible that other viewers will come to a different conclusion. This issue, when with full split bands, represents a major rarity.

**1920-D MS-65 (ICG).** Ivory lustre with splashes of light gold toning. Sharply struck despite flat central bands on the reverse.

Perfect obverse die. Many examples of this 1920-D issue have extensive obverse die cracks.

## Rare Gem 1920-S Mercury Dime With Full Split Bands



(photo enlarged to twice actual size)

**1920-S MS-66 FB (NGC).** An exceptional example of this scarce issue. In fact, every detail is boldly defined, especially the obverse hair and wing details. The date is absolutely sharp as well. Although sharply struck examples are not rare, according to David Lange, "ones having both full bands and a full date are indeed rare." An important opportunity.



**1921 MS-64 FB.** Fully brilliant with frosty lustre and exceptionally choice surfaces for the grade. Sharply struck with full split bands. Extensive die polish is visible in the obverse fields. Mercury dimes bearing this date have the second and third lowest mintages of any issue in the series (except for the unknown overdate mintages). The Philadelphia Mint coins rank third and Denver Mint issues rank second.

Although it seems very obvious to those of us who have been involved in numismatics for many years, the novice may not understand the terms "Full Bands" or "Full Split Bands," (used interchangeably). The bands being discussed are the central horizontal bands at exactly the middle of the reverse. To qualify as Full Bands, the thin split between the two individual bands must be complete for the entire distance from right edge to left edge. This point represents the highest point of the reverse, and is exactly opposite a high point of the obverse. Only the sharpest struck Mercury dimes will have full split bands.



**1921 MS-62 FB.** Frosty white lustre with a few minor hairlines. Wisps of gold appear on the obverse. One of the key dates in the Mercury dime series.

## Exceptional 1921-D Dime



(photo enlarged to twice actual size)

**1199 1921-D MS-66 FB (ICG).** An amazing gem example with brilliant satiny lustre and delightful russet and blue peripheral toning. Extremely sharp strike with full details on both sides. This is one of the three key dates in the Mercury dime series and is seldom offered in such high quality.



**1200 1921-D MS-64.** A lovely Mint State example of this key-date issue with brilliant satiny lustre and above average design details, although the central horizontal bands are not fully split.

Both the 1921 and the 1921-D have a generous measure of *foundational value*, as discussed under 1916-D. Examples are very elusive in well worn grades, and for a long time the 1921 and 1921-D have been prominent on the want lists of just about every enthusiast in the Mercury dime series.

## Exceptional Gem 1923-S Mercury Dime



**1201 1923-S MS-66 (PCGS).** Frosty white lustre with hints of iridescent toning. A few minor spots and surface marks are present. Very sharply struck and very nearly full bands. Unusual as such, with full split bands examples being extremely rare.

**1202 1924-D MS-65 FB (ICG).** An exceptional example with fully brilliant, frosty silver lustre and very few minor abrasions. Sharply struck, which is not unusual for this issue, even though many branch mint coins from this era are very poorly defined.



**1203 1924-S MS-64 FB (NGC).** This is an amazing example with extremely sharp design details including fully split central bands on the reverse. Frosty lustre is beneath vivid gold and russet toning. A rarity when fully struck.



## Exceptional 1925-D Mercury Dime



(photo enlarged to twice actual size)

- 1204 1925-D MS-67 FB (NGC).** This lovely gem has sharp design details, with brilliant lustre and very light gold toning. A small mark on the cheek is the only blemish of note. The peripheral design is very sharp, with the exception of very slight weakness at the date. Actually an exceptional strike for this issue, the curls about Liberty's face boldly defined.

## Important 1925-S Mercury Dime

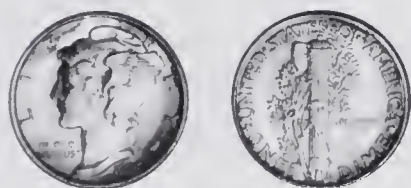


(photo enlarged to twice actual size)

- 1205 1925-S MS-65 FB (PCGS).** A satiny gem with mostly brilliant lustre and splashes of gold and lilac. Sharply struck with very slight weakness only at the reverse periphery. A few very minor abrasions are noted, keeping this from a higher numeric grade. In *The Complete Guide to Mercury Dimes*, author David W. Lange noted: "Mint state coins are not especially rare, but nearly all suffer from terrible strikes." Of course, the present example is a pleasing exception, and should be considered carefully by the specialist.



- 1206 1925-S MS-65 (PCGS).** Although not as sharply struck as the lot above, this is very nicely detailed with the split in the central bands partially visible. Fully brilliant with exceptional, slightly reflective lustre.



- 1207 1926 MS-67 FB (ICG).** A delightful Mercury dime with extremely sharp design details including fully split central bands on the reverse. Pale champagne, deep gold, and iridescent toning is noted on the obverse, ivory and light gray on the reverse.



- 1208 1926 MS-66 FB (PCGS).** Extremely sharp with satiny lustre beneath moderate toning. The obverse has light golden lilac, the reverse with similar but considerably deeper toning. Obverse cracked from the hair curls over Liberty's invisible ear, through the cap to left corner of E.

## Amazing 1926-S Mercury Dime Finest PCGS Certified



(photo enlarged to twice actual size)

- 1209 1926-S MS-67 (PCGS).** This incredible gem has brilliant satiny lustre with delightful amber, deep gold, and russet toning, primarily about the periphery. Every detail is extremely sharp with the curls framing Liberty's face boldly defined. The date, motto are sharp, including at the border. Similarly, the reverse is extremely sharp with the singular exception of the central bands, which qualify as "split" but not "fully split," including rounded relief. This is an extremely important opportunity to acquire the finest PCGS-certified 1926-S Mercury dime.

Regarding this issue, author David W. Lange had much to say in *The Complete Guide to Mercury Dimes*: "Choice and gem specimens, even those merely having split bands, are frustratingly rare." The present specimen easily qualifies as having "split bands," however, does not qualify as having "full split bands."

PCGS Population: 1; none finer.



- 1210 1927-D MS-65 (NGC).** A lovely example with fully frosty white lustre. Although the central bands are not fully split, most of the design detail is full. Slight weakness is noted, however, on the hair curls right of Liberty's eye. Scarce and highly desirable.

- 1211 1928 MS-66 FB (PCGS).** Outstanding brilliant lustre with extremely sharp details. A delightful example for the specialist.



- 1212 1929 MS-67 FB (PCGS).** One of the finest quality examples ever handled in recent years. Fully brilliant frosty white lustre with outstanding surfaces. Although this is one of the most common issues of the decade, very few match



present example for overall appeal. This is tied with several others for finest certified by PCGS.

1219-S MS-67 (ICG). Sharply struck and virtually qualifying as full bands. A few trivial abrasions are present. Satiny lustre with splashes of golden brown.

1219-S MS-65 FB (PCGS). A delightful example for the specialist, with fully brilliant satin lustre and hints of dusky toning. Fully struck gem examples, such as this, are quite scarce.



1220-S MS-66 FB (PCGS). Wisps of heather toning are visible over brilliant satin lustre. Sharply struck with only a few minute abrasions. A scarce issue with fully split bands.

5 Outstanding selection of Mint State Mercury dimes, with a single Proof issue. Each is brilliant and lustrous unless otherwise noted: ☆ 1931 MS-65 (PCGS) ☆ 1939-D (4). MS-67 FB (PCGS); 1939-D MS-66 FB (PCGS) (2); 1939-D MS-65 FB (PCGS) ☆ 1941 Proof-66 (PCGS) ☆ 1941-S MS-66 FB (PCGS) ☆ 1942-S MS-66 FB (PCGS) ☆ 1944 MS-66 FB (PCGS) ☆ 1945-S Micro S (4). MS-66 (PCGS) (2). 1945-S Micro S MS-65 (PCGS) (2). (Total: 13 pieces)



1221-D MS-67 FB (ICG). A delightful example with ivory lustre highlighted by green, russet, and blue peripheral toning on the obverse. The reverse has mottled dark green. Seldom found in such high quality, this is an important opportunity for the collector of sharply struck Mercury dimes.

1222-S MS-67 FB (PCGS). Sharply struck with ivory and iridescent toning over satiny lustre. First year of the "modern era" of Mercury dimes with generally higher mintage figures than for previous issues.

Later date Mercury dimes from the Eliasberg Collection. Circulation strikes, 30 pieces, 1934 to 1945-S, each certified by NGC, and marked with the Eliasberg pedigree. The following are included: ☆ 1934 MS-67 FB ☆ 1934-D MS-66 ☆ 1935 MS-64 FB ☆ 1935-D AU-58 ☆ 1935-S MS-64 ☆ 1936-D AU-58 ☆ 1936-S MS-66 ☆ 1937-D MS-66 ☆ 1937-S MS-64 ☆ 1938-D MS-65 ☆ 1938-S MS-64 ☆ 1939-D MS-66 FB ☆ 1939-S MS-66 ☆ 1940-D MS-66 FB ☆ 1940-S MS-65 ☆ 1941 MS-64 FB ☆ 1941-D MS-67 FB ☆ 1941-S MS-66 ☆ 1942-D MS-66 FB ☆ 1942-S MS-65 ☆ 1943 MS-67 ☆ 1943-D MS-66 FB ☆ 1943-S MS-67 ☆ 1944 MS-65 ☆ 1944-D MS-66 ☆ 1944-S MS-65 ☆ 1945 MS-66 ☆ 1945-D MS-65 FB ☆ 1945-S MS-65 ☆ 1945-S Micro S. MS-67. We can envision that this might be an interesting group for a coin shop owner to purchase, thereafter selling them one at a time to clients who would enjoy having a memento from the only complete collection of United States coins ever formed. (Total: 30 pieces)



1220 1936 Proof-66 (PCGS). Deeply mirrored with very slight contrast between the fields and devices. Extremely sharp strike as expected. The first Proof issue of the "modern" era, beginning this year and continuing to the present day.

1221 1936 Proof-64 (NGC). The Eliasberg Collection coin with fully brilliant Proof surfaces and only the most trivial surface marks keeping this out of the gem category. When offered by us in May 1996, this was part of a 36 coin lot. Today, your opportunity to acquire this individual coin for your collection has arrived. Pedigreed to the most important United States numismatic collection ever formed. By successfully purchasing this lot and Lot 1223, below, the Mercury dime specialist can acquire a complete Proof set of these issues, with only the 1941 issue not from the Eliasberg Collection, for Mr. Eliasberg had not acquired that date in Proof format.

*From our sale of the Louis E. Eliasberg, Sr., Collection May 1996, Lot 1346.*

1222 1936-D MS-66 FB (PCGS). A superb example with sharp design details on both sides, including sharp central reverse bands. The surfaces are virtually perfect. We expect considerable interest in this lovely dime.

1223 Collection of Proof dimes from 1937 to 1942, most from the Eliasberg Collection. See our note at Lot 1221, above, regarding the Louis E. Eliasberg, Sr. Collection of Proof Mercury dimes. Only the 1941 issue is not from the original collection. Each coin is certified by NGC and all except the 1941 issue are labeled with the Eliasberg pedigree: ☆ 1937 Proof-65. Splash of deep gold toning at central obverse ☆ 1938 Proof-66. Brilliant ☆ 1939 Proof-66. Brilliant ☆ 1940 Proof-66. Brilliant ☆ 1941 Proof-66. Light amber toning ☆ 1942 Proof-66. Brilliant. (Total: 6 pieces)

1224 1937 Proof-65. An attractive brilliant Proof with tiny splashes of golden brown.

1225 1939 Proof-68 (ICG). Lovely Proof surfaces with slightly lustrous devices. Peripheral rainbow toning is present on both obverse and reverse. An exceptional quality example, a coin for the connoisseur.

1226 1939 MS-68 (NGC). Virtually the perfect Mercury dime with exceptional soft frosty lustre and light ivory patina.

1227 1939-S MS-66 FB (ICG). Natural ivory lustre with champagne and lilac toning. A pleasing, sharply struck example, quite scarce with full split bands.

1228 Quartette of superb gem Mercury dimes: ☆ 1940 MS-67 FB (PCGS). Attractive peripheral toning ☆ 1941 MS-67 FB (PCGS) (2). Each with brilliant satiny lustre ☆ 1943 MS-67 (NGC). Very nearly full split bands with mottled iridescent toning. (Total: 4 pieces)

1229 1942/1 Overdate. AU-55 (NGC). An important opportunity for the collector to acquire Louis E. Eliasberg, Sr.'s example of this popular variety. Natural pale gray toning with a few minor abrasions. Pedigree records for the modern coins (post-Depression) were not readily available for the Eliasberg Collection. We cannot help but wonder, however, if Mr. Eliasberg might have acquired this coin directly from circulation.

*From our sale of the Louis E. Eliasberg, Sr., Collection, May 1996, Lot 1346.*



- 1230 1942/1 AU-55. A desirable example of this ever-popular overdate issue featuring sharp design details and considerable lustre. This is arguably the most popular, most sought after Mercury dime in the series. Discovered shortly after the year it was minted, with the first report in the May 1943 issue of the *Numismatic Scrapbook Magazine*. Technically, the obverse of this variety is actually a doubled die, however, the only visible doubling is on the date. As this die was being prepared, it received impressions from two hubs, the first bearing the 1941 date, the second dated 1942.

### Lovely Gem 1942/1-D Dime

Mint State-65

Full Split Bands



(photo enlarged to twice actual size)

- 1231 1942/1-D MS-65 FB (PCGS). An exceptional gem example with brilliant, frosty silver white lustre and extremely sharp design details. A few very minor surface marks are noted. This is a rarity in the grade with only six finer examples certified by PCGS.

According to David W. Lange, the first discovery was a report from West Baldwin, Maine, appearing in the November 1960 issue of *Numismatic Scrapbook Magazine*, page 3476. "A friend brought in a dime, and asked me to look at it. He found it in change. As I looked at the obverse I said, yes, he had found a 1942/41 dime. Then he said have a look at the reverse. On the reverse there was a D mintmark. Then I really looked it over and I can't find anything to say it isn't the real thing. Has anyone else ever found such a coin? [signed] -Days" It is interesting that the first discovery of a Denver Mint variety should occur on the other side of the country!

Finally, in the early 1970s, this variety appeared in the *Guide Book*.

### Gem 1942/1-D Dime

Mint State-65 Full Split Bands



(photo enlarged to twice actual size)

- 1232 1942/1-D MS-65 FB (PCGS). This is an amazing gem example with fully brilliant, frosty white lustre. All design features are extremely sharp with full details in the feather on the obverse, sharp definition between face and hair curls, and on the reverse, intricately detailed leaves, and full rounded and split bands. Two gem full bands examples of this variety appear in the present sale, an important and pleasant circumstance for

the specialist. An ideal opportunity to make use of our "Lot Only" bidding strategy available to mail bidders.

Perfect obverse die. The reverse has a repunched mintmark. Similar to Philadelphia Mint overdate, this is actually a doubled die with impressions from two hubs, one including the 1941 date, the other dated 1942. In instance, considerable additional doubling may be seen, especially at letters in IN GOD WE TRUST.



- 1233 1943-S MS-69 FB (ICG). Virtual perfection with satiny white lustre beneath superb obverse toning. A veritable rainbow of russet, teal, champagne, and green appears from 12:00, clockwise to 8:00. Vertical die polishing lines are on the reverse.
- 1234 Selection of 1945-S Micro S dimes. Each is brilliant and attractive: ☆ MS-66 (PCGS) (2) ☆ MS-66 (NGC) (4) ☆ MS-65 (PCGS) (5). (Total: 11 pieces)
- 1235 1950-S/D Roosevelt. MS-64 (ICG). Sharply struck with full brilliant lustre. A little known variety related to the much more famous 1950-S/D and D/S quarter dollars. Listed by Bill F. and J.T. Stanton in *The Cherrypickers' Guide to Rare Die Varieties* with the comment "The D mintmark is plainly visible within both openings of the S."
- 1236 1970 No S. Proof-67 (PCGS). An attractive cameo Proof variety with light contrast, and with very light golden toning. This is one of the more available examples among modern Proof varieties lacking the normal S mintmark.

## TWENTY-CENT PIECES

- 1237 1875 Proof-60. Pale gold toning over lightly reflective fields and lustrous devices. Numerous minor hairlines are expected for the grade. Debut of the short lived denomination. Although there were differences, the design was very similar to the well established Liberty Seated quarter, thus these coins were not readily accepted in commerce.
- 1238 1875 MS-62 (NGC). Rich golden highlights on silver gray faces. The devices are satiny and the fields are mirrorlike.
- 1239 1875 MS-60 (ANACS). Dark gray over slightly reflective fields. Scarcer than the San Francisco Mint coin of this year.



- 1240 1875-CC MS-63 (NGC). Lustrous, brilliant, and somewhat prooflike. Some lightness of strike at the reverse center, unusual for the date. A popular type and mint combination.



## Lustrous Gem 1875-S 20¢



(photo enlarged to twice actual size)

**1875-S MS-65 (PCGS).** Strong lustre on satiny surfaces. A hint of rose graces the rims. Nicely struck at the centers with some weakness of strike in the peripheral regions. Struck from lightly clashed dies. A truly gem specimen of a popular issue.

Some light die cracks are noted among the reverse legends.



**1875-S MS-64 (NGC).** A frosty specimen from the first year of the denomination. Highly lustrous and mainly brilliant save for a whisper of pale gold. Nicely struck in all areas.

A spidery network of faint die cracks runs within much of the reverse legend.

**1875-S Breen-3875. \$ Mintmark.** Net MS-60; sharpness of MS-63, with several heavy reverse scrapes. Deep lilac, green, and iridescent toning with a small area of bright silver lustre at center of the reverse.

Variety with doubled mintmark resembling a "\$" and thus popularly named.

**1875-S Breen-3875. MS-60.** Frosty and lustrous with a nuance of pale heather toning. The popular "\$" mintmark variety, with doubled serifs on the S.

A horizontal "bar" crosses several dentils below the 7 in the date.

## Gem Proof 1876 20¢



(photo enlarged to twice actual size)

**1876 Proof-65 (NGC).** Satiny lilac-gray devices and mirror fields display bright patches of electric blue iridescence. A delightful Proof specimen from the first year of this short-lived series.

## QUARTER DOLLARS

Our selection of quarters begins with the seldom seen 1804 and continues onward. In keeping with the other silver denominations presented in Session II, scarce and rare varieties await you, plus many worthwhile "type" pieces to illustrate the designs. Many of these quarter dollars have been off the market for a long time, and thus represent new opportunities to the present generation. As a denomination, quarter dollars of the 19th century are considerably rarer than either dimes or quarters, thus making the following listings particularly significant.

### Important 1804 Quarter Dollar



**1246 1804 Browning-1. Rarity-3+. VF-25 (PCGS).** Natural grayish brown patina with deep gold toning. A few very minor obverse scratches are noted. Numerous fine adjustment marks are visible on the reverse devices. The recorded mintage was just 6,738 coins, with the possibility of a few additional 1804-dated quarters struck in 1805. A scarce issue minted at a time when the mint was concentrating on various other denominations.

According to Mint records, the following quantities of coins were struck during 1804:

9,795 eagles; 30,475 half eagles; 3,327 quarter eagles; 19,570 silver dollars (obviously dated earlier); 156,519 half dollars; 6,738 quarter dollars; 8,265 dimes; 756,838 cents; and 1,055,312 half cents.

These figures are of little use, however, as most of the coins struck during 1804 carried other dates. As proof, note the mintages of half dollars and dollars, coins which are not known to have been struck in 1804 with the same date.



## Mint State 1805 Quarter Dollar



(photo enlarged to twice actual size)

**1247 1805 B-2. Rarity-3. MS-61.** Somewhat weakly struck although with very pleasing ivory lustre and very light amber toning. Light diagonal adjustment marks cross the bust of Liberty with numerous tiny hairlines on the reverse. A few other insignificant abrasions are also noted. Weakness is most notable at upper obverse and lower reverse. This is the second most common variety of 1805 with several Mint State examples known. Still an important opportunity for the specialist, or for type collectors.

The Browning reference, and the Breen revision of the same, note that C in the denomination touches the eagle's tail. Actually, close examination reveals a very slight gap, about 1/10 mm.

## Scarce 1806 Quarter Dollar Variety

Browning-2, Rarity-4

Among Finest Known



(photo enlarged to twice actual size)

**1248 1806 B-2. Rarity-4. MS-64 (NGC).** Deep gold and vivid bluing with relatively sharp design details although not fully struck. A few very light surface marks are noted. Attractive satin lustre. This is a scarce variety that is seldom available in Mint State, and quite possibly, the present example is the finest known.

Moderate obverse and reverse clash marks are noted. The reverse has an arcing die crack through O, clouds, edge of shield, and final A.

**1249 1806 B-2. Rarity-4. Net F-15; sharpness of VF-25** with numerous scratches. Light gray devices with darker fields. A scarce variety.

## Pleasing 1806 Quarter Dollar

Browning-9

Late Die State



**1250 1806 B-9. Normal Date. AU-50 (PCGS).** An attractive example with natural gold and gray patina and very minor surface marks. Some central weakness is noted, however, the overall strike is quite sharp. A common variety with a number of high quality examples known, however, much scarcer in this date.



Apparently qualifies as Browning-9A, although such a determination requires examination of the reverse border, a difficult process within the confines of the certified holder.

Bisecting obverse die crack through upright of L, bust, and upright of E. The reverse has rim breaks over ATES and OF A.

## Desirable 1807 Quarter Dollar

### Important Design Variation



(photo enlarged to twice actual size)

- 1 **1807 B-1. Four Berries. MS-64 (PCGS).** Satiny lustre with extremely sharp design details. Attractive teal and deep russet toning on the obverse, lighter steel and deep gold on the reverse. Exceptional surfaces for the assigned grade. This is slightly more common than the other variety of this year. These varieties are distinguished by having either four berries (on this variety) or five berries on the reverse branch.

We would like to suggest to the editor of the *Guide Book*, that both of these varieties be listed as distinct design variations, similar to the 1805 Four Berries and Five Berries varieties of dimes, each of which has an individual listing.

Early die state with obverse and reverse clash marks, and a light die crack through tops of UNI and ST. Obverse curls at lower left are complete.

- 2 **1807 B-1. VF-20.** Deep steel with light silvery splashes, including at central reverse. Several minor reverse scratches are noted.

- 3 **Quintette of design types:** ☆ 1821 B-1. VF-20, minor scratches. Pale gray and teal ☆ 1831 B-1. EF-40. Light rainbow obverse, dark steel reverse ☆ 1858 VF-30. Deep toning with lighter central reverse ☆ 1875 Proof-60. Bluish green obverse, iridescent and silver reverse ☆ 1893 Isabella. AU-50, polished. (Total: 5 pieces)

## Choice Mint State 1815 Quarter Dollar



(photo enlarged to twice actual size)

- 1254 **1815 B-1. MS-63.** Sharply struck with satiny white lustre and a hint of very light gold toning. A few very minor hairlines are noted. First year of the Capped Bust design, issued some eight years after John Reich introduced this design on half dollars and half eagles. Only one variety has been identified, with several Mint State specimens known, suggesting a hoard of these was once discovered.

In recent correspondence Karl Moulton furnished us with details as to the circumstances under which 1814 quarter dollars were struck. These have been published in the *Rare Coin Review* #136, to which refer.



## Exceptional Gem 1818/5 Quarter



(photo enlarged to twice actual size)

**1255 1818/5 B-1. Rarity-3. Overdate. MS-66 (PCGS).** Delightful ivory, amber, and blue toning with satiny lustre. A few trivial surface marks are noted. Certainly not a rarity, however, among the very finest known. A number of Mint State examples survive from these dies, however, most are lower quality. Most design details are sharp, although the drapery clasp on the obverse and eagle's head on the reverse are weak. This overdate is a very popular choice of type collectors.

Not designated by PCGS as the overdate. This would qualify as tied for finest certified if correctly identified. No doubt PCGS would as a courtesy reholder this coin.

Intermediate die state with a very heavy die crack from the border through upright of the second T in STATES to the eagle's head, shield, lightly continuing to the digit 5.

## Delightful Mint State 1818 Quarter

Browning-4  
Rare Late Die State



(photo enlarged to twice actual size)

**1256 1818 B-4. MS-64 (PCGS).** Although a relatively common marriage, Walter Breen described this terminal die state "very rare." Sharply struck with outstanding soft frosty lustre cross between brilliant frosty lustre and reflective satiny lustre. A few minor marks are noted on Liberty's cheek. Other exceptional quality.

Terminal die state with two heavy obverse die cracks, from the border at 5:00 to hair curls passing left of star 13, and from the border at 11:30 to the headband and Liberty's cheek and neck, almost reaching the digit 5. The reverse has a light crack to the curve of D, and a small rim break at 10:00.

## Important Mint State 1821 Quarter

Browning-5, Rarity-4

**1257 1821 B-5. Rarity-4. MS-65 (NGC).** Lovely satiny lustre with blue and russet toning over ivory patina. Extremely sharp strike with weakness only on the eagle's claws and leaves. A few insignificant surface marks are noted. This is the second scarcest variety among six 1821 die marriages, and quite possibly the finest circulation strike known. A few Proof coins also exist.

NGC Census: 5; 2 finer (both MS-66). The NGC Census Report reports all varieties of 1821, not just B-5.

Perfect dies.



(photo enlarged to twice actual size)



## Important 1822 25/50C Quarter



**1822 B-2. Rarity-5+. 25 Over 50C. VG-10.** A pleasing example despite extensive circulation. A few very minor rim nicks are noted, not unusual for a coin of this grade. Natural light gray surfaces with hints of pale blue. A very popular and rare blundered die variety, with the engraver confused regarding the denomination being prepared. Considerable remnants of the original 50 appear beneath the corrected denomination. Probably not more than 40 or 45 examples of this variety survive in all grades.

## Exceptional 1828 Quarter Dollar

Possible Proof

From the Garrett Collection

Tied for Finest PCGS Certified by PCGS



(photo enlarged to twice actual size)

**1828 B-4. Rarity-3. Normal Dies. MS-65 (PCGS).** An extremely sharply struck example with delightful ivory and vivid blue toning. Reflective satiny surfaces provide a fully prooflike appearance. The surfaces are of exceptional quality for the assigned grade. In the 1992 revision of Ard Browning's 1925 early quarter dollar reference, Walter Breen included this coin in his census of Proof examples.

When offered by us as part of the Garrett Collection in 1980, we described this much the same as today: "MS-65, Choice Brilliant Uncirculated, with full prooflike surfaces." We then

suggested that similar pieces have been offered by others as Proof and suggested that bidders come to their own conclusions. Such advice is equally appropriate 20 years later. As a point of reference, this coin realized \$60,000 in 1980! Such a price suggests that at least two bidders in the Garrett auction felt this was a Proof. Moreover, our sale of the Garrett Collection was the high water mark for many coin realizations—and in the two decades since then, there are numerous issues that have not reattained those levels. All markets have their cycles, some of them long-term in the Kondratiev style—say 50 years. Similarly, we recall in the 1960s and early 1970s in studying the markets for rare *books* and rare *Currier & Ives prints*, that certain high auction records achieved in the late 1920s had not been equaled by decades later. Today, many if not most of the book and print records from the 1920s have been topped, and some of them appear as great bargains.

In contemplating a specimen such as the present 1828 quarter we cannot help but think how wonderful it would be if an authoritative catalogue were prepared for specialists, reflecting not only rarity but *numismatic tradition*. In today's world of numbers, which are spewed forth in dizzying quantities with relation to market values, grades, and so on, it is sometimes difficult to obtain *basic numismatic information*.

PCGS Population: 2; none finer.

From our sale of the Garrett Collection, March 1980, Lot 642.

## Outstanding 1836 Quarter Dollar

Condition Census

From the Eliasberg Collection

Finest Certified by PCGS



(photo enlarged to twice actual size)

**1260 1836 B-1. MS-65 (PCGS).** A lovely gem Mint State example with frosty white lustre and very light golden toning. Not fully struck, with some weakness possibly the result of this die state, and other weakness perhaps the result of incomplete die engraving. A few very minor surface abrasions are noted. High in the Condition Census, and possibly finest known. Only a handful of Mint State examples survive from these dies.

PCGS Population: 1; none finer.

Extensively cracked obverse with a very light reverse crack through STATE.

From our sale of the Louis E. Eliasberg, Sr. Collection, April 1997, Lot 1411.



## Gem Mint State 1838 Quarter Dollar

### Final Capped Bust Issue



(photo enlarged to twice actual size)

- 1261 1838 B-1. MS-65 (NGC).** A lovely gem with satiny ivory lustre. Pale orange and vivid blue toning provides for considerable aesthetic appeal. A few very minor abrasions are noted. Extremely sharply defined with bold obverse and reverse design details. Although not quite the quality of the Eliasberg coin, this still qualifies as one of the very finest known 1838 quarter dollars.

The obverse has a light crack in the drapery while the reverse has a faint crack through the olive leaves.

## Outstanding Mint State 1838 Quarter

### Capped Bust Design



- 1262 1838 B-1. MS-64 (NGC).** A delightful example with brilliant and frosty silver lustre. Sharp central design details with slight peripheral weakness.

Similar die state to the preceding lot with light obverse and reverse die cracks and minor clash marks left of Liberty's neck.

- 1263 1838 B-1. MS-60.** Frosty white lustre with light hairlines and surface abrasions. No doubt cleaned, yet still very attractive. Very sharply struck. This is the final year of Capped Bust quarter coinage, and a transitional year, with Liberty Seated quarters also minted. Only one die variety is known for this issue.

## Choice Uncirculated 1841 Quarter



- 1264 1841 MS-64 (PCGS).** Strong cartwheel lustre on pale gold surfaces. Some striking weakness is noted on both sides, an unusual occurrence for this date. A lovely coin for grade. Liberty Seated quarters from this era are *rare* in Mint State, a statement that includes even the so-called "common" dates such as that offered here; a small Uncirculated hoard of this date, probably less than 50 coins, was distributed in the late 1960s, but those have long since been assimilated into collections. The present specimen is very near the top of currently available examples of the date where quality is concerned, and would make an impressive addition to any numismatic cabinet.

PCGS Population: 3; 1 finer (MS-66).



- 1265 1841-O MS-62.** Satiny silver gray with lustrous golden toning on both sides. Some weakness of strike is present, a typical occurrence for the date.



- 1266 1843 MS-64 (PCGS).** Lustrous silver gray with warm gold highlights. A sharply struck specimen with decidedly prooflike fields. The frosty motifs form a pleasing cameo contrast. Among the finest certified examples of the date extant, a highly desirable as such.

PCGS Population: 5; 1 finer (MS-65).



- 1267 1843 MS-63.** Lustrous silver gray on the obverse, with splashes of violet and gold on the reverse. Nicely struck. Some faint obverse scratches are noted. Early Liberty Seated quarters in Mint State are scarcer than generally believed; the fairly high mintage figures from the era can be misleading in that respect.

Reverse die cracked from rim above first T in STATES, across the center of the coin to the rim below the D of DOL. A second crack branches from the center of the coin to the viewer's right, running across the eagle and the word AMERICA before terminating at the rim. Many of the vertical shield lines extend well upward into the horizontal lines.



Grouping of quarter dollars: ☆ 1844 VF-25 ☆ 1853 Arrows and Rays, EF-40 ☆ 1856 EF-45. Cleaned long ago ☆ 1860 EF-40. Dark surfaces ☆ 1860-O EF-40 ☆ 1876 EF-45. (Total: 6 pieces)



**1846 MS-63.** Sharply struck with satiny lustre and mottled deep golden brown toning throughout. This is a scarce date in higher grades, and is especially elusive when Mint State.  
Normal date variety which is much scarcer than the repunched date.

## Exceptional Gem 1853 Quarter Dollar

### Arrows and Rays Type

### A Single Year Design Type



(photo enlarged to twice actual size)

**1853 Arrows and Rays. MS-65 (NGC).** A lovely gem example of this single year design featuring arrowheads left and right of the date and rays surrounding the eagle on the reverse. This design change signified the change in standard weight that occurred in this year. Extremely sharp strike with brilliant and frosty white lustre. Despite a substantial mintage in excess of 15 million coins, gem Mint State examples are extremely rare today. NGC has certified just 24 examples at this grade level or higher.

## Choice Mint State 1853 Quarter

### Arrows and Rays



**1853 Arrows and Rays. MS-63 (PCGS).** A satiny pale golden specimen with strong lustre and a pleasing strike. A favorite with collectors, especially in Mint State.

## Choice Uncirculated 1853 Quarter

### Arrows and Rays



**1272 1853 Arrows and Rays. MS-63 (NGC).** Highly lustrous and sharply struck. Rich violet, heather, and golden iridescence blend delightfully on the satiny surfaces.

An obverse die cud on the rim below the 5 and 3 in the date forms a crack that moves upward to the viewer's right most arrowhead, branching from there into two cracks. The first crack runs upward across several dentils above the arrowhead before running to the rim. The second crack runs upward across Liberty's foot before jutting to the rim outside the 13th star. Another crack runs horizontally from rim to rim across the two uppermost stars, crossing as it does Liberty's head and her cap atop the pole. A reverse crack runs vertically from the eagle's wing, across the rays and the final A of AMERICA before joining the dentils near the arrowheads.

## Satiny 1854 Arrows Quarter



**1273 1854 Arrows. MS-64 (PCGS).** Satiny silver gray with a sheen of golden toning. The lustre is lightly subdued, the strike is sharp. A perennial favorite with type coin collectors.

A circular network of thin die cracks connects the date and arrows to the obverse stars, while a similar, though smaller, network unites much of the reverse legend.

## Another Choice Mint State 1854 Arrows 25¢



**1274 1854 Arrows. MS-64 (NGC).** Lustrous lilac-gray with iridescent silver gray highlights. Nicely struck.

Obverse die cracked in a remarkably similar manner to that in the preceding lot.

## Lustrous Gem Mint State 1857 Quarter



**1275 1857 MS-66 (NGC).** A satiny golden gray gem with pale sea green iridescent highlights. Somewhat reflective in the fields.



with raised die finish lines present on both sides. Weakly struck at the peripheries, affecting the stars and date on the obverse, and the reverse legends. A hint of weakness is also noted at the centers.

### Gem Uncirculated 1858 Quarter



(photo enlarged to twice actual size)

- 1276 1858 MS-65 (PCGS). Bright golden orange iridescence graces the obverse; the reverse is nearly fully brilliant, with a trace of gold at the rims. Struck from lightly clashed dies.

### Lovely Gem Proof 1859 Quarter



(photo enlarged to twice actual size)

- 1277 1859 Proof-65 (PCGS). A delightful gem Proof with light champagne obverse and deeper gold reverse. Considerable cameo contrast with lustrous devices and deeply mirrored fields. This issue is one of just two Proof issues of the decade that is reasonably attainable. The other is 1858. The generally accepted Proof mintage figure is 800 coins, however, we believe the real number may have been considerably smaller.



- 1278 1859 Proof-63. Bright yellow gold and sea green iridescence on golden gray surfaces. The reverse displays a strong contrast.

### Choice Proof 1862 Quarter



- 1279 1862 Proof-64 (ANACS). Light gray Proof surfaces with splashes of deep gold toning. Very minor hairlines are visible, especially on the reverse. Just 550 Proofs were struck, with 100 of these melted according to Larry Briggs in his *Comprehensive Encyclopedia of United States Liberty Seated Quarters*.

### Amazing Gem Proof 1863 Quarter



- 1280 1863 Proof-65 (PCGS). An exceptional glittering gem can Proof with amazing aesthetic appeal. The lustrous devices are deep grayish gold with dark lilac and vivid bright blue around the obverse periphery. The reverse is much lighter with low russet toning around the eagle, and also with peripheral blue. A very scarce Civil War issue, even in Proof quality, deserves such coins being saved by collectors. Just five technically perfect examples have been certified by PCGS, however, we can imagine that any of the five are more attractive than this.

### Choice Proof 1863 Quarter



- 1281 1863 Proof-64 (NGC). Satiny devices and mirror fields evenly toned in smoky shades of blue, gray, and rose. From a small Proof production for the date of just 460 pieces, the smallest Proof press run in the Liberty Seated series after 1858.



## Gem Uncirculated 1863 Quarter



2 1863 MS-65 (NGC). Rich golden gray iridescence with deep rose and gunmetal-blue, particularly at the center of the reverse. Sharply struck in all areas, and highly lustrous as well. A popular date and grade combination.

NGC Census: 7; 3 finer (MS-66).

## Choice Mint State 1865-S Quarter



(photo enlarged to twice actual size)

3 1865-S MS-64 (PCGS). A lovely example with light gold toning over satiny lustre and sharp design details. A rarity in Mint State with only a small number of survivors. Larry Briggs rated this Rarity-6+ in MS-60 or better, suggesting just over a dozen known. This example must be very high on that list. When we look at this coin, thoughts turn immediately to the *S.S. Brother Jonathan* treasure, including hundreds of 1865-S double eagles, which we sold a little over a year ago.

PCGS Population: 5; 1 finer (MS-66).

Digits 18 are doubled below, apparently as always.

4 1865-S EF-40. Medium golden gray with deeper highlights at the rims; the reverse toning is of a much deeper gold. A few light marks are present. A fairly scarce date from the second year of San Francisco Mint coinage; only 41,000 examples were coined.

From our sale of the Connecticut Historical Society and M. Vernon Sheldon Collections, April 1983, Lot 544.

## Gem Mint State 1871-S 25¢

The Eliasberg Specimen



(photo enlarged to twice actual size)

1285 1871-S MS-66. A satiny and highly lustrous gem with a hint of pale gold on both sides. Nicely struck. This specimen is undoubtedly among the finest examples of the date extant, and a serious bid for finest known honors is not out of the realm of possibility where this satiny beauty is concerned. An aesthetic treat that is destined to find a home in a world class numismatic cabinet.

S mintmark placed high in the die, centered directly over the R of QUAR, and virtually touching the arrow feather above.

From our sale of the Louis E. Eliasberg, Sr. Collection, April 1997, Lot 1498.

## Satiny Gem 1873 Arrows 25¢

Tied for Finest Graded by PCGS



(photo enlarged to twice actual size)

1286 1873 Arrows. MS-65 (PCGS). A satiny and lustrous pale silver gem with a touch of golden toning on the high points. Among



the finest certified examples of this popular type issue. Nicely struck and aesthetically appealing.

PCGS Population: 10; none finer.

## Choice Mint State 1873 Arrows 25¢



- 1287 1873 Arrows. MS-64 (NGC). Highly lustrous and vividly toned with gold, orange, and violet on the obverse, and with gun-metal-blue toning on the reverse. Nicely struck from lightly clashed dies.

## Gem Uncirculated 1874-S 25¢

Arrows at Date

Tied for Finest Graded by NGC



(photo enlarged to twice actual size)

- 1288 1874-S Arrows. MS-66 (NGC). Satiny surfaces exhibit strong cartwheel lustre beneath intermingled splashes of iridescent violet and gold on the obverse; the reverse is mainly brilliant save for a hint of golden toning. Nicely struck in all areas. A delightful gem.

NGC Census: 11; none finer.

A series of tiny reverse cracks wends its way among the peripheral legends.



- 1289 1874-S Arrows. MS-63 (PCGS). A lustrous and mainly brilliant specimen with a nuance of pale rose toning present. Nicely struck and quite attractive overall.

From the same reverse die as the preceding lot, and cracked identically.

- 1290 1875 MS-64. Faint golden toning on lustrous, satiny surface.

- 1291 1875 MS-62. Lustrous slate gray with deeper toning in the protected areas.

Type I reverse, with bottoms of TATE close or touching.

## Gem Proof 1876 Quarter



- 1292 1876 Proof-65 (NGC). A bright and lustrous cameo gem with hint of golden toning near the rims. Struck from lightly rusted dies, imparting matte-like roughness to the motifs as a result. A tiny obverse toning spot is noted at the rim at 11:00.



- 1293 1876 MS-65 (ICG). A satiny pale golden gem specimen.

A faint obverse die crack connects all the stars, while other cracks on reverse connect much of the peripheral legends.

- 1294 1877 MS-63. Intense violet iridescence at the obverse center deepens to navy blue at the rim; the reverse is smoky blue and pale gold.

Reverse peripheral legends united by a series of tiny die cracks.



- 1295 1878-CC MS-64 (PCGS). Lilac-gray with slate gray highlights in the protected areas. A popular date, as are virtually all issued from this near-legendary western branch mint. The Eliasberg specimen.

From our sale of the Louis E. Eliasberg, Sr. Collection, April 1990, Lot 1526.

## Scarce Mint State 1879 Quarter Dollar



- 1296 1879 MS-65 (PCGS). Deeply toned with reflective prooflike lustre and exceptional surfaces. Unquestionably a scarce circulation strike issue with traces of satiny lustre on the reverse. Mintage for this issue was 14,700 coins, consisting of 13,600



circulation strikes and 1,100 Proofs. PCGS has certified 156 Mint State coins and 220 Proofs.

Circulation strikes, also known as business strikes, are easily identified by the presence of a small die chip in the blank space between vertical lines 4 and 5 in the reverse shield.



**1879 MS-64.** Deep violet, blue, gold, and rose iridescence vie for supremacy on the obverse, while a blast of gorgeous orange explodes outward into rose, violet, and blue halos on the reverse. Choice for the grade, with some cameo contrast present.

### Superb Gem Proof 1880 Quarter



(photo enlarged to twice actual size)

**1880 Proof-67 (PCGS).** One of the very finest Proofs in existence, with soft frosty lustre on the devices and deep mirrored fields around. A wonderful cameo with delightful heather, green, and russet toning. Although a single finer Proof-68 example has been certified by PCGS, we consider this to be among the very finest survivors from a Proof mintage of 1,355 coins.

Type I reverse of 1872. This issue marks the final use of this reverse die.

### Gem Proof 1881 Quarter Dollar



**1881 Proof-65 (PCGS).** Wonderful heather and teal toning. A lovely cameo Proof example from a mintage of 975 coins.

### Brilliant Gem Proof 1882 Quarter



**1300 1882 Proof-66 (PCGS).** An exceptional cameo Proof with brilliant and lustrous devices framed by deeply mirrored fields. A trace of amber toning is nearly invisible. One of the finest from a mintage of 1,100 Proofs.

### Superb Proof 1883 Quarter

The Childs Specimen

Tied for Finest Certified by PCGS



(photo enlarged to twice actual size)

**1301 1883 Proof-67 (PCGS).** A deeply mirrored gem with delightful fiery orange-gold and violet highlights. Strong cameo contrast is present on both sides of this exquisite gem. Literally, as fine as the day it left the Mint!

PCGS Population: 6; none finer.

From our sale of the Walter H. Childs Collection, August 1999, Lot 279. Believed to have been purchased directly from the Mint by Walter H. Childs.

### Gem Mint State 1883 25¢



**1302 1883 MS-65 (PCGS).** Lustrous gold and lilac iridescence on satiny surfaces. Well struck in all areas. A delightful example of a popular low-mintage issue.

PCGS Population: 10; 5 finer (MS-66).



## Gem Proof 1887 Quarter



- 1303 1887 Proof-65 (PCGS).** An exceptional gem cameo Proof with brilliant mirrored fields around frosty devices. One of the finer survivors from a low mintage of 710 Proofs. Mintages, and also current population figures, show a general decline beginning this year until the end of this design type.



- 1304 1889 MS-64.** Satiny obverse and frosty reverse with iridescent toning. Just 12,000 circulation strikes were minted, continuing a trend throughout the 1880s of low mintages. Few additional coins were needed for circulation, as there was already a glut of them, but the Treasury Department did not want to create Proof-only varieties for collectors, and thus struck nominal quantities of many issues of the period.



- 1305 1891 MS-65 (NGC).** Satiny deep golden gray with blue iridescence in the protected areas. A lustrous gem.

- 1306 1891 MS-63.** Brilliant frosty lustre with lovely russet and teal toning. Final year of this long lasting Christian Gobrecht design.



- 1307 1892 Proof-64.** Heather obverse and light gray reverse with deeply reflective fields and lightly lustrous devices, an attractive cameo Proof. First year of the new design by Charles Barber, and popularly named in his honor.

- 1308 Pair of Proof-62 quarter dollars:** ☆ 1892. Frosty charcoal gray, gunmetal-blue, and reddish brown toning on the obverse while the reverse displays splashes of gunmetal-blue and brown ☆ 1893. Charcoal gray in field in front of the face to the rim; the reverse displays mostly pale reddish brown with a splash of iridescent blue. (Total: 2 pieces)

## Extraordinary 1892 Barber Quarter



(photo enlarged to twice actual size)

- 1309 1892 MS-67 (PCGS).** Frosty lustre on the devices with slightly reflective fields, providing an attractive cameo appearance. Dark golden brown with hints of blue and pale lilac. exceptional gem Mint State example of the very first Barber quarter issue.



- 1310 1892 MS-65 (PCGS).** Sharply struck with frosty, brilliant lustre. Just a trace of brownish lilac toning is present. A lovely example of the very first Barber quarter issue.



- 1311 1892 MS-65 (NGC).** Sharply struck with exceptionally brilliant and frosty lustre.



- 1312 1893 Proof-65 (PCGS).** A delightful cameo Proof with satiny lustre on the devices. Dark gold with peripheral bluish gray. After the debut in 1892, Proof mintages dropped immediately with just 792 such examples of this issue minted.





**1893 Proof-65 (PCGS).** Another lovely cameo Proof example with attractive heather toning and peripheral teal. A candidate for the date or type collector.

## Gem Proof 1893 Barber Quarter



**1893 Proof-65.** An aesthetically delightful Proof with lustrous ivory devices and mirrored fields displaying iridescent toning. Among the finer survivors from a mintage of just 792 Proofs.



**1894 Proof-64.** A lovely cameo with very minor hairlines and other abrasions, primarily on the obverse. The fields are only mildly reflective, however, the devices are highly lustrous. 972 Proofs were minted this year.



**1894 Proof-64.** A glittering cameo jewel with lovely gold, lilac, and blue toning. A few very faint hairlines are nearly invisible.



**1894-S MS-64 (NGC).** Very sharp with frosty white lustre and a few minor surface marks on the obverse. The reverse, however, is virtually perfect. Mintmark far to the right, in the same position as that on Lot 1554 of the Eliasberg Collection.

## Gem Proof 1895 Quarter Dollar



**1318 1895 Proof-66.** Fully brilliant deep cameo Proof with exceptional reflective fields and highly lustrous devices. Just a trace of light gold toning is visible on the reverse. Numerous light die polish lines are visible on Liberty's bust, especially on the neck and just inside the hair line. A small lint mark joins Liberty's lower eyelid. This delightful gem is truly a connoisseur's coin.

**1319 1895 Proof-63.** Fully brilliant with deep mirrored fields and sharply defined, lustrous devices. Moderate hairlines are noted. This is one of just 880 Proofs minted. A popular year for Proofs due to the importance of the Morgan silver dollar.

**1320 1895 MS-64.** Softly lustrous surfaces with very faint heather and splashes of pale blue at the borders.



**1321 1896 Proof-64.** A pleasing cameo Proof with light champagne and steel blue toning. A few very minor hairlines are present, primarily on the obverse.



**1322 1896 MS-65.** Satiny golden lustre with peripheral russet, lilac, and blue toning. A delightful example of this early Philadelphia Mint Barber quarter.



## Superb Gem Proof 1897 Quarter Dollar

From the Eliasberg Collection



(photo enlarged to twice actual size)

- 1323 1897 Proof-68 (NGC).** A wonderful gem example with full cameo contrast beneath light champagne and gray toning. Light gold with hints of blue and iridescent toning inside the rims, adding to the overall aesthetic appeal. This is certainly one of the very finest from 731 Proofs originally minted.

*From our sale of the Louis E. Eliasberg, Sr., Collection, April 1997, Lot 1561. Earlier purchased by J.M. Clapp, directly from the Philadelphia Mint in November 1897.*



- 1324 1897 Proof-64.** A pleasing cameo Proof with lilac and dark russet peripheral toning on the obverse, even lilac and pale gold on the reverse.

## Gem Mint State 1897-O Barber Quarter



- 1325 1897-O MS-65 (NGC).** Very sharply struck with subdued satin lustre beneath pale blue and golden brown toning. A few trivial surface marks are present, however, are easily missed. Although there are rarer issues in the Barber quarter series, this issue represents one of the more elusive, regardless of grade.

As is true of virtually all circulation strike issues in the Barber quarter series, the survival of gem Mint State pieces is a matter of rare chance—as there was very little collector interest at the time in saving them.

## Lovely Gem Proof 1898 Quarter Dollar



- 1326 1898 Proof-66.** An exceptional silver-white Proof with high lustrous devices, an attractive cameo example. Although 7 Proofs were minted, few could challenge the beauty or quality of the superb piece offered here.

## Gem Proof 1898 Barber Quarter



- 1327 1898 Proof-65.** Exceptional cameo contrast with satiny lustre on the devices and extremely deep mirrored fields. Splashes of golden brown on the obverse with russet reverse. Minor hairlines are noted.



- 1328 1899 Proof-64.** Very slightly bent with concave obverse; convex reverse. Lightly toned cameo Proof with minor hairline.

- 1329 1899 Proof-63.** An attractive Proof with very light toning. A few trivial hairlines are noted. Only very minor cameo contrast is visible.

- 1330 1899 MS-64.** Although considered a common date, this is actually more difficult to locate in Mint State quality than most would believe. Of course, specialists in the series will immediately recognize the difficulty in locating such a coin. Sharply struck with silvery lustre and very faint peripheral toning.

- 1331 1900 Proof-63.** A pleasing cameo Proof with minor hairlines and other insignificant imperfections.

- 1332 1900-O MS-62.** Fully brilliant and frosty with sharp design details. Numerous faint hairlines are visible on the obverse.

## Gem Proof 1901 Quarter



- 1333 1901 Proof-65.** Hints of light gold and russet toning grace the surfaces of this lovely cameo Proof. Satiny lustre framed the



mirrored fields. Just 813 Proofs were minted with few finer survivors.

- 34 **Quartette of Proof quarter dollars:** ☆ 1901 Proof-62. Reflective with a touch of lavender ☆ 1905 Proof-60. Delicate gold toning on reflective surfaces ☆ 1906 Proof-61. Reflective with a touch of gold ☆ 1910 Proof-62. Soft lavender toning at the peripheries. (Total: 4 pieces)



- 35 **1902 Proof-64.** Pale gold and lilac toning over moderately reflective fields. Light cameo contrast is noted.

### Gem Proof 1903 Quarter



- 6 **1903 Proof-66 (PCGS).** Light ivory lustre on the devices surrounded by slightly deeper champagne. An attractive gem cameo Proof, quite unusual for this issue which usually lacks lustrous devices. Just 755 Proofs were struck.
- 7 **1903 Proof-63.** An important opportunity for the specialist to acquire a nice cameo Proof example of this issue. Such cameo Proofs do not appear on the market with any regularity. Most such Proofs have devices that are mirrored, rather than lustrous.

### Gem Proof 1904 Barber Quarter Dollar



- 8 **1904 Proof-66 (NGC).** A lovely Proof with light champagne toning over deeply mirrored fields. Very slightly lustrous devices. A few very minor hairlines are noted on the devices and in the fields. Silver Proof coins of this general era, beginning in 1902, have "brilliant" rather than frosty or cameo portraits. Apparently, someone at the Mint decided to change the general style that had been in use for decades. Later, the frosty portraits were used again.



- 9 **1904 Proof-65 (PCGS).** An especially lovely cameo Proof with highly lustrous and brilliant devices surrounded by equally

brilliant mirrored fields. Unusually high degree of aesthetic appeal for this issue.



- 1340 **1904 Proof-64.** A pleasing Proof with minor hairlines. The right obverse is silvery white, the left obverse exhibits very faint lilac toning. Similar toning is on the reverse. Very light cameo contrast is visible.

### Lovely Gem Proof 1907 Barber 25¢



- 1341 **1907 Proof-66 Cameo (NGC).** A superb cameo Proof with fully brilliant devices, framed by light blue and iridescent toning around the borders. Exceptional aesthetic appeal. The upper right serif of the digit 7 is tripled, with two minutely separated extra outlines.

All silver Proofs of this decade have very low mintages—generally significantly below the figures registered several decades earlier in the 1880s. Today all early 20th-century Proof Barber coins are scarce, and in superb gem grade they are quite rare. The designation "cameo" can be generally used for almost any silver Proof of this era except for the 1902-1906 pieces with "brilliant" portraits. Thus, it seems that any and all 1907 Proof quarters, having been struck from the same dies with the same finish, could just as equally be called "Cameo" or the word could be omitted.



- 1342 **1907 Proof-64.** A delightful gold and iridescent toned cameo Proof. From a low mintage of just 575 coins. This was a year of brief economic recession.

Among those severely damaged by the financial problems was famous pen-and-ink artist Charles Dana Gibson, whose "American Girl" had been popular in books and magazines since the 1890s.

- 1343 **1907 Proof-63.** Tripled 7. Lilac and blue toning over light cameo devices. Another example of this scarce date.
- 1344 **1908 Proof-63.** Lightly hairlined Proof with faint cameo contrast. Very light toning and a few minor spots.
- 1345 **1908 MS-64 (PCGS).** Sharply struck with exceptional satiny lustre and light gold toning. A lovely example.
- 1346 **1908-S MS-60.** Rather soft frosty white lustre with minor hairlines and other abrasions. From a relatively low mintage of just 784,000 coins, ranking 11th in the Barber quarter mintage lineup.
- 1347 **1909 Proof-63.** Faint lilac and silvery white obverse with dark lilac and steel reverse. Minor hairlines with light cameo contrast.



- 1348 1909 Proof-63. Fully brilliant with very light cameo contrast. Just 650 Proofs were minted.

## Exceptional Gem Proof 1910 Quarter

Certified Proof-68



(photo enlarged to twice actual size)

- 1349 1910 Proof-68 (NGC). A wonderful gem with cameo contrast beneath gold, magenta, and blue toning. We are unable to find any imperfections on the surface of this amazing coin. Truly a gem for the connoisseur.

A few tiny hairlines that appear to be on the coin are actual small scratches on the surface of the plastic holder, and these are reflected in the mirrored fields of the coin.



- 1350 1911 Proof-65. Heavy cameo contrast between the lustrous devices and mirrored fields. Subdued Proof lustre due to light toning. All in all, an attractive survivor from a mintage of just 543 Proofs.

## Superb Proof 1912 Quarter Dollar



- 1351 1912 Proof-66 (PCGS). A delightful Proof from a rather exact mintage of just 700 such coins. Light gold toning over lustrous devices with exceptional cameo contrast.



- 1352 1912 Proof-65 (PCGS). Lovely champagne toning with wonderful cameo contrast. Frosty lustre on the devices is accentuated by deep mirrored fields.

- 1353 1912 Proof-64. Fully brilliant silvery white with sharp details and moderate cameo contrast. A pleasing Proof despite a few minor hairlines and other trivial abrasions.



- 1354 1913 Proof-64. An attractively toned cameo Proof with russet and iridescent toning. Considerable cameo contrast with deeply mirrored fields. A scarcer date among circulating strikes, thus placing additional demand on the surviving Proofs.

- 1355 1913 Proof-63. Attractive mirrored fields with very mildly lustrous devices. Moderate hairlines are noted.

## Remarkably Low Mintage 1914 Proof

Just 380 Struck



- 1356 1914 Proof-65. A lovely lilac toned Proof with light cameo contrast. A few very minor hairlines and other blemishes are barely noticeable. Just 380 Proofs were minted, the lowest Proof production of any Barber quarter issue.

As touched upon under our discussion of the 1914 Proof *dime*, the Proofs of *silver* coins were sharply diminished during the second decade of the 20th century. This was for several reasons, including the turning away of collectors from the Sandblast Proof (as they were called) gold coins of the time and the Matte Proof Lincoln cents and Buffalo nickels. While official at the Mint felt that the Matte surfaces were beautiful, and while they held a high place on many *medals* of the era, numismatists were virtually united in their opposition—they preferred or mirror-style or “brilliant” Proofs of earlier days. Sandwiched in between the unwanted Lincoln cents, Buffalo nickels, and four denominations of gold coins were the still “brilliant” Proofs of the Barber dime, quarter, and half dollars series. Somewhat disillusioned concerning Proofs in general, collectors placed relatively few orders. Thus the year 1914 became isolated in particular for its low silver mintage, followed closely by 1915.

Today in the year 2000, the Matte and Sandblast Proof coins in the Lincoln cent, Buffalo nickel, and gold series are highly sought after, and the gold coins in particular are *extreme rarities*. Often in numismatics, what one generation does not appreciate, another generation does.





**1914 Proof-64 (ANACS).** Deep steel toning with bluish green and light amber highlights. Considerable reflective Proof surface shines through the patina. A few light hairlines and other minor blemishes are noted. How unusual it is to offer two specimens of the rare Proof 1914 quarter dollar in the same sale.

**1915 Proof-64 (PCGS).** Light gold obverse with much deeper toned reverse. A lovely cameo from a mintage of just 450 coins. Not only does the coin stand on its own as a beautiful piece, but the pedigree adds a further desirable element of ownership.

*From our sale of the Louis E. Eliasberg, Sr., Collection, April 1997, Lot 1615.*

**1915 Proof-63.** A hairlined cameo Proof with lilac and brown toning over a portion of the obverse. The reverse is mostly brilliant white. Low mintage of only 450 Proofs.



**1915-D MS-65 (PCGS).** A gem example with satiny lustre and few trivial surface marks. Light ivory patina adds to the aesthetic appeal of this lovely coin.

**1916 Barber. MS-64.** Final year of issue for this design. Attractively and deeply toned golden brown with lovely lilac and blue peripheral highlights. Sharply struck and highly desirable.



**1916-D MS-65 (PCGS).** An exceptional example of the final Barber quarter dollar issue, with fully brilliant and frosty white lustre, and just a hint of light gold toning on the reverse. Very sharply struck.

**1916-D MS-64.** Frosty white lustre with a few speckles of dark toning. A few minor surface marks are visible on the obverse.

## STANDING LIBERTY QUARTERS

Welcome to one of the most famous impressive, most extensive offerings of Standing Liberty quarters ever made in the auction forum. For starters, there are *three* specimens of the famous 1916, followed in due course by a landmark Mint State 1918/7-S overdate—and so much more. Our presentation will be long remembered. If Standing Liberty quarters are your forte, we invite you to linger for a long time on the pages to follow.

### Incredible Gem 1916 Standing Liberty 25¢ Full Head



*(photo enlarged to twice actual size)*

**1364 1916 Standing Liberty. MS-67 FH (ICG).** Very light heather central obverse and reverse with green, russet, and iridescent toning about the borders. Exceptional satin lustre with matte-like surfaces typical of all examples of this issue we have handled. This is the first year of issue for the Standing Liberty design, and a key issue with just 52,000 minted. The mintage is one of the lowest for any 20th-century silver coin. In view of the present offering and the two following lots we append some notes:

#### Notes on the 1916 Quarter

Only 52,000 were struck, this figure being far and away the lowest production quantity for any regular coin in the Standing Liberty quarter dollar series.

The low mintage was not widely publicized in 1916-1917, and the public was not alerted to the scarcity of the 1916. Apparently, nearly all 1916 quarters of the new design slipped unobtrusively into circulation. Although contemporary numismatists were alerted to the new motif, and many sought an example of the type, there was very little interest in assembling sets by date and mintmark sequence. This latter discipline did not become popular until the 1930s when Wayne Raymond launched the *Standard Catalogue of U.S. Coins* (1934) and in the same decade published a popular series of coin album pages.

By the 1920s the 1916 Standing Liberty quarter dollar was recognized as being scarce, especially in Mint State. Henry Chapman (the Philadelphia dealer) and John Zug (who conducted his highly successful mail order business from a barn on his homestead in Bowie, Maryland) maintained a small supply, but examples were lacking in most other dealers' stocks. Abe Kosoff in a *Coin World* article, April 12, 1967, suggested that William L. Pukall had put away several rolls of these coins in 1916 and started selling them years later, apparently dispersing them all by the 1940s.



Today in 2000 fame of the 1916 is widespread, and it immediately comes to mind whenever 20th-century rarities are mentioned.

### Notes on the Standing Liberty Quarter Series

The year 1916 brought with it a sweeping reform in American silver coinage. The Barber designs, used since 1892, were replaced by motifs designed by sculptors in the private sector. Hermon A. MacNeil was tapped to design the Standing Liberty quarter, while Adolph A. Weinman created the "Mercury" dime and the Liberty Walking half dollar. For the first time in American coinage, the dime, quarter, and half dollar were issued in designs that were not related to each other in common design forms. In contrast, earlier issues shared motifs of Barber's Liberty Head, the preceding Liberty Seated, and earlier Capped Bust and Draped Bust motifs, and other designs.

Making its debut in 1916, the Standing Liberty series was produced continually from that point through 1930, with the exception of 1922. No quarter dollars were made in 1931, and when mintage was resumed in 1932, the Washington motif, first intended as a commemorative, became the standard. Thus, the Standing Liberty quarter faded from the American scene.

The story of Hermon A. MacNeil's creation of this design is capably told by J.H. Cline in his appropriately titled book, *Standing Liberty Quarters*. Young Dora Doscher was the model for the coin. On the screen as Miss Doris Doree, the multi-talented Miss Doscher was also seen on the Broadway stage, and posed in the studios of several artists and sculptors. She was a friend of sculptor MacNeil. J.H. Cline commented, "Many interesting chapters could be written about Miss Dora Doscher in association with the MacNeil family." Married, she was later known as Doris Doscher Baum. A long time later in 1972 another contender came forward, Mrs. Irene MacDowell, who claimed that it was she who did the modeling. However, by this time the artist, Hermon MacNeil, had long since died, and few numismatists put any stock in the MacDowell claim.

The Standing Liberty quarter series commences with the 1916, with a low mintage of 52,000 pieces. One would normally expect that many would have been saved as a novelty as the first year of issue, and pieces would be rather plentiful. Exactly what happened is not clear, but probably as the 1916 quarter was produced very late in the year, and as the 1917-dated examples of the same type were made in large numbers, most of the public demand was probably absorbed by the more numerous 1917 pieces. As noted earlier, the 1916 was elusive from the outset. Remarkably, three specimens are offered in this section of our ANA Millennium Sale.

In 1917 the mintage of the Standing Liberty quarter was expanded to include production at all three active mints—Philadelphia, Denver, and San Francisco. Part way through the year the design was changed. On the first version of the design as used in 1916 and early 1917, Miss Liberty was shown with an exposed right breast. The revised motif included, among other things, Miss Liberty encased in a suit of mail—certainly a classic case of over-compensation. The reverse was modified as well, and now the eagle was depicted with three stars below it.

For a long time it was stated that the change in Miss Liberty's dress was in response to public outrage against nudity. This makes a nice story, and it is one that was widely believed—including by the present writer—until some investigation was conducted. Checking into the matter, neither the writer (QDB) nor anyone else has been able to come across any contemporary (1917) commentary, complaint, or anything else suggesting that the public objected to the nude aspect of Miss Liberty. Rather, the design seems to have been changed by MacNeil for other reasons, possibly to indicate preparedness for the World War (which had been raging in Europe since 1914). One might say that the first design showed America personified as an Amazon, guarding the portal of Liberty, and that the second design showed her in an armed, defensive posture.

The modified design made its appearance part way through 1917. Almost immediately, problems arose with the sharpness of striking. While nearly all 1917 quarters of the early or Type I design have sharp details on the head of Miss Liberty, the Type II or modified issues do not. From then through the end of the series there were continuing difficulties with having the pieces strike up fully.

In 1925 a slight modification was made to the date position, but still the problem of striking sharpness continued. Today, numismatists assess the sharpness of the head of Miss Liberty, calling particularly sharp pieces "Full Head" or some high fraction such as "90% Full Head."

## Mint State 1916 Standing Liberty 25¢

### Sharply Struck Head



(photo enlarged to twice actual size)

- 1365 1916 Standing Liberty. MS-64 (NGC).** Frosty white lustre with a hint of champagne toning. A few very minor marks noted, and mentioned solely for the sake of accuracy, though not designated as such on the holder, this has been struck with details every bit as sharp as those in the MS-67 FH example offered above.

## Desirable 1916 Standing Liberty Quarter



- 1366 1916 Standing Liberty. AU-58.** Deep golden brown toning over satiny lustre with minor surface marks as expected. The toning appears to be artificial, however, the overall aesthetic appeal remains quite high. We invite prospective bidders to examine this lot in person. All in all it is a lovely example of this famous rarity—a piece that will nicely suit the buyer for a coin at the AU level.



- 1367 1917 Type I. MS-66 FH (PCGS).** A lovely gem example with mottled golden brown toning highlighted by traces of blue and lilac. Extremely bold strike, even sharper than usual seen.





**1917 Type I. MS-66 FH (NGC).** Satiny lustre with attractive ivory toning and splashes of dark gold. Very sharply struck as usually seen.

Trio of PCGS graded Philadelphia Mint issues: ☆ 1917 Type I. MS-64 FH. Very light champagne toning ☆ 1918 MS-63. Fully brilliant and lustrous ☆ 1920 MS-62. Equally brilliant and lustrous. (Total: 3 pieces)

**Complete date and mintmark set of Standing Liberty quarters from 1917 to 1930.** Only the 1916 and 1918/7-S overdate are missing. 1917 includes both types from each mint. All grade from Fine to Extremely Fine with the majority at the higher end of this grade range. A few notable examples are: ☆ 1918-D EF or slightly finer with lustre ☆ 1923-S EF ☆ 1926-S VF ☆ 1927-S EF with lustre. (Total: 36 pieces)



**1917-D Type I. MS-65 FH (PCGS).** An exceptional gem with brilliant, frosty white lustre and only the most trivial of abrasions. Very sharply struck, not only on Liberty's head as defined by the "full head" designation, but also extremely sharp shield details. All other obverse and reverse design details are also sharp. Although not a rarity as such, this still represents a very important opportunity for the specialist.



**1917-D Type I. MS-65 FH (PCGS).** A pleasing example with satiny lustre beneath light golden brown toning. Sharply struck throughout.



**1917-D Type I. MS-65 FH (NGC).** Deep golden toning over satiny lustre with sharp design details.

**1917-D Type I. MS-64 FH.** Very attractive golden and iridescent toning over bright silver surfaces. A coin that has a tremendous amount of old-fashioned eye appeal and will delight the connoisseur.



**1375 1917-S Type I. MS-66 FH (NGC).** Satiny lustre with mottled grayish brown toning. Sharply struck.

**1376 Quintette of certified Standing Liberty quarters, each PCGS graded MS-63 FH unless otherwise noted:** ☆ 1917-S Type I MS-63 FH (ANACS). Faint champagne toning ☆ 1917 Type II. Brilliant frosty lustre ☆ 1918-D. Brilliant and frosty ☆ 1920. Satiny silver lustre ☆ 1930. Brilliant and frosty. (Total: 5 pieces)

**1377 Pair of branch mint quarters:** ☆ 1917-S Type I. AU-55 FH. Golden brown toning at the peripheries ☆ 1917-D Type II. AU-58 FH. Lustrous surfaces with golden brown toning at the peripheries. (Total: 2 pieces)

### Full Head Gem 1917 Quarter Type II Design



**1378 1917 Type II. MS-66 FH (PCGS).** Frosty white lustre with mottled gold and russet toning about the borders. A sharply detailed example of the modified design.

### Remarkable 1917-D Type II Quarter



(photo enlarged to twice actual size)

**1379 1917-D Type II. MS-66 FH (PCGS).** Fully brilliant silver lustre with exceptional surfaces and sharp design details. A few minute obverse marks keep this out of an even higher numerical grade level, with the reverse virtually perfect.



## Gem Mint State 1917-D Quarter

### Type II Design



- 1380 1917-D Type II. MS-65 FH (PCGS). An important opportunity for the specialist, especially if the previous lot was not acquired. Brilliant silvery white lustre with minor surface marks, consistent with the grade. A rarity when exhibiting full head details.



- 1381 1917-D Type II. MS-64 FH (PCGS). Satiny lustre with considerable golden brown toning. Very sharply struck with exceptional head details.

## Incredible 1917-S Type II Quarter

### Certified MS-68 FH by NGC



(photo enlarged to twice actual size)

- 1382 1917-S Type II. MS-68 FH (NGC). Extraordinary lustre surfaces with satiny silver highlighted by very light gold toning. Virtually equal to the day it was made, with two tiny field marks and the only defects we can find. Every design element is extremely sharp. An amazing coin for the connoisseur.

NGC Census: 2; none finer. Just six examples have received this grade for the entire design type from 1917 to 1930. The others include one other example of this same issue, 1919, 1923, and two 1928s.

- 1383 Selection of PCGS MS-63 issues, mostly brilliant and toning: ☆ 1918 ☆ 1920. Light gold toning ☆ 1926 ☆ 1928-1929. (Total: 5 pieces)



## Landmark 1918/7-S Quarter

Mint State with Full Head Details



**1918/7-S MS-64 FH (PCGS).** Frosty white lustre with a blush of champagne toning. An extraordinary example with full head details, and most other details equally sharp. Three pellets along the lower left curve of the shield are almost completely invisible, typical of every example of this variety currently known. Only a handful of Mint State coins are known, and Walter Breen once placed the Mint State population at just six coins. Although we believe the actual number may be somewhat larger, we also believe the various reports of coins certified is extremely misleading. Perhaps, at the upper end, just 20 examples are known.

The first appearance of this variety at auction was in a Barney

Bluestone auction held in December 1937. Lot 741 of that sale was described as: "First of this extreme rarity we have ever handled. We doubt if there are over one or two other specimens known—no quarter dollar collection complete without it. Should bring a very big price." It is interesting to note that Bluestone is also credited as the first to auction an example of the 1918/7-D Buffalo nickel.

PCGS Population: 5; none finer. In fact, the only other Full Head Mint State example certified by PCGS, according to the June 2000 Population Report, is just MS-60. This leads us to ask how many different examples are represented among the five similar coins reported. Our hunch is that this may represent just one or two different coins.



## Key 1918/7-S Overdate Quarter



- 1385 1918/7-S F-12 (ANACS). Deep gray fields with lighter golden brown devices. Complete, sharp overdate features.

## Important 1918-S Quarter



(photo enlarged to twice actual size)

- 1386 1918-S MS-65 FH (PCGS). Satiny lustre with a whisper of very light gold toning. Sharply struck with full head details, as noted, and with nearly complete shield details, only one pellet at lower left curve absent. Splashes of faint blue are noted, however, magnification is required to see these. An important opportunity for the connoisseur.
- 1387 1918-S MS-62 FH (PCGS). An outstanding example with frosty white lustre and few minor surface marks. Sharp peripheral details, including full head details. Central obverse details are typically weak.

The reverse has extensive die polish lines in the fields as struck.

## Memorable 1919 Quarter



(photo enlarged to twice actual size)

- 1388 1919 MS-68 (NGC). Frosty white central obverse and reverse with highly attractive peripheral russet and iridescent toning. Very sharply struck with the shield fully detailed, among the sharpest we have seen, and with 80% complete head details. Very nearly the ultimate 1919 quarter dollar.
- 1389 1920 MS-66 (NGC). An exceptional gem example with frosty white lustre and extremely sharp design details. In fact, it qualifies as Full Head, in our opinion, although not so designated. The shield details are absolutely sharp, including rivets at 7:00. Truly a gem for the specialist. *Remarkable.*



- 1390 1920 MS-65 FH (PCGS). Fully brilliant with frosty white lustre and only the most trivial surface marks. This is extremely sharp with full shield details, and possibly qualifies as the sharpest Full Head example we have ever handled. Individual head details are actually visible at arms length!



- 1391 1920 MS-65 FH (PCGS). Satiny white lustre with sharp design details, including full shield definition. A lovely example.
- 1392 Quartette of brilliant and lustrous PCGS MS-64 quarters: 1920 ☆ 1924 ☆ 1925 (2). (Total: 4 pieces)





**1920-D MS-65 (PCGS).** Deep ivory toning over satiny lustre with a hint of russet at the border. An attractive example of this slightly scarcer early date.

**1920-D MS-63.** Pale gray satin lustre. Quite sharply struck with 65% visible head details.

## Highly Important 1921 Quarter Full Head Gem



*(photo enlarged to twice actual size)*

**1921 MS-67 FH (ICG).** A delightful example of this scarce issue, one of the most elusive dates among Philadelphia Mint coins of this design. Satiny lustre with very faint heather toning accented by green and amber at the peripheries.

**1921 MS-64 (PCGS).** Frosty lustre with lovely heather toning. A few very minor abrasions are consistent with the grade. Very nearly qualifies as a Full Head example.

## Sharply Struck Gem 1923 Quarter



*(photo enlarged to twice actual size)*

**1397 1923 MS-66 FH (PCGS).** Soft frosty lustre with just a whisper of champagne toning, darker on the obverse. Exceptional surfaces and exquisite design details with the head and shield each boldly defined. Although not a rare date, the population data suggest that almost exactly 10% of Mint State examples exist with full head details.

**1398 1923 MS-66 (PCGS).** Superb frosty white lustre with exceptionally sharp design details. In fact, we have seen less sharp examples labeled as full head.

**1399 1923 MS-66 (NGC).** A delightful example of this design type with minor surface blemishes. Faint gold toning. Not fully struck, however, still quite sharp. Shield details are complete and Liberty's head is about 65% detailed.

**1400 1923 MS-66 (NGC).** Satiny white lustre with sharp definition, and very nearly qualifying as full head. The head details are approximately 70% full.

## Notable 1923 Quarter



**1401 1923 MS-65 FH (PCGS).** Frosty silver lustre with full head details and very sharp shield definition, with only three individual pellets weak or missing. Tiny splashes of dark brown toning are visible on the obverse.

**1402 1923 MS-65 (PCGS).** Satiny white lustre with approximately 50% visible head details.

**1403 1923 MS-65 (NGC).** Brilliant and frosty lustre with attractive golden orange toning. 90% full head detail





- 1404 1923-S MS-65 (PCGS).** Highly lustrous satin surfaces with a hint of champagne toning. Very sharply struck and nearly in the Full Head category. In fact, some may consider this as qualifying for such status. Slight central weakness as normal.

For generations the 1923-S has been considered a key issue in the Standing Liberty quarter series—being quite elusive at all grade levels.



- 1405 1923-S MS-64 FH (PCGS).** Lustrous silver surfaces with mottled splashes of dark golden brown toning. Sharply struck with strong head details, as noted, and with complete shield definition. One of the key issues, and especially elusive in sharply struck Mint State quality. Only four issues in the entire series (not counting the overdate with an unknown mintage) have lower mintages than this issue.



- 1406 1924 MS-67 (NGC).** This is an amazing superb gem with frosty white lustre and pristine surfaces. Above average strike with strong details on both sides, although the head is only 80% full and the shield rivets at 7:00 are weak as almost always.

- 1407 1924-D MS-66 (NGC).** A very attractive example with mottled iridescent toning. Typical strike for the issue with top half of the date missing and the head nearly flat.

## Rare Full Head 1924-D Quarter



(photo enlarged to twice actual size)

- 1408 1924-D MS-65 FH (PCGS).** An exceptional and highly unusual example with full head details and additional sharp design details. The shield has slight weakness at the usual point, at the lower left curve, but even this is sharper than normal. It does not appear on the market with such considerable design detail. Most are weakly struck, flat heads, and even have only part of the date visible, though the tops of each date digit are weak on this example, they are complete, which places this well into the minority of surviving specimens.

- 1409 1924-D MS-65 (PCGS).** A wonderful example with satiny lustre and just a trace of faint heather toning. Sharply struck, although the head is only 50% defined.

## Amazing 1924-S Quarter

### A Full Head Gem

- 1410 1924-S MS-66 FH (NGC).** Brilliant frosty lustre with light gold and blue toning. Very sharply struck with fully defined head and sharp shield details. Both the inner and outer band are complete, although slightly weak at 7:00, the point of most frequent weakness on all issues of this design. This issue is very seldom seen with fully defined head details.



(photo enlarged to twice actual size)



### Attractive 1924-S Quarter



1924-S MS-64 FH (PCGS). Satin ivory lustre with mottled russet and iridescent toning. Very sharply struck with full details except for weakness at the lower left shield edge. Reflective fields with the reverse nearly fully prooflike.

### High Quality 1925 Quarter



(photo enlarged to twice actual size)

1925 MS-67 (NGC). A delightful example, very nearly with full design details, even including the head which is about 90% complete. Satin ivory lustre with peripheral deep gold and russet on the obverse. The reverse is fully brilliant with frosty lustre. This lovely example certainly ranks very high on the roster of finest known examples. Truly a gem for the connoisseur.

**Trio of PCGS-certified MS-64 FH quarters:** ☆ 1925 Satiny brilliance with attractive peripheral toning ☆ 1930 (2). Each brilliant with frosty lustre. (Total: 3 pieces)

1925 MS-64 (PCGS). A brilliant coin with frosty white lustre and 60% full head details.

### Marvelous 1926 Quarter

Finest Full Head Certified by PCGS



(photo enlarged to twice actual size)

1415 1926 MS-66 FH (PCGS). Truly a coin for the specialist in the series. This example is sharply struck with full head and full shield details. Very light amber toning over satiny lustre. Although not rare as a date, seldom are examples found with the combination of sharp design definition and overall aesthetic appeal.

PCGS Population: 8; none finer.

### Gem Full Head 1926 Quarter Dollar



(photo enlarged to twice actual size)

1416 1926 MS-66 FH (NGC). An exceptional example with frosty lustre and light gold toning. Superb quality with full design details. This is much scarcer than one might imagine.

NGC Census: 6; 1 finer (MS-67 FH).





- 1417 1926 MS-65 FH (PCGS). An exceptional example combining sharp design details with frosty white lustre. Only a few tiny abrasions on the reverse keep this out of the quality level of the previous lot.

### Unbelievable 1926-D Quarter Full Head Gem



(photo enlarged to twice actual size)

- 1418 1926-D MS-66 FH (PCGS). When we first saw this coin, we had to look again, for Full Head gem examples of this issue are almost never encountered. In fact, most surviving examples have dished heads without any details visible. Fully brilliant with frosty white lustre and virtually perfect surfaces. Our experience in the marketplace over many years suggests that only one Full Head example survives for every 500 Mint State examples of this date.

A little essay could be written on the 1926-D quarter, but we will not presume to do this. Instead, we offer a few sentences:

For reasons not particularly clear to us, in 1926 there was notable hoarding of two different coin varieties (this comment being without regard to silver dollars which were hoarded under different circumstances): the 1926-D Buffalo nickel and the 1926-S Standing Liberty quarter. Curiously, both the nickel and the quarter were struck with the dies spaced too far apart, with the result that nearly all Uncirculated pieces seen today are about as flat as a pancake with regard to some of the higher features. This is worth noting, as certification service holders give no clue that such a situation exists (this being completely true for the Buffalo nickel and nearly completely true for the quarter, unless the quarter is marked Full Head). Years ago when bank-wrapped rolls of Standing Liberty quarters turned up with some frequency, it was not at all unusual to get a handful of 1926-D quarter rolls but, in contrast, we never saw a roll of 1926-S or 1927-S.

In any event, today both the 1926-D Buffalo nickel and 1926-D Standing Liberty quarter are the most plentiful issues of their era, in Uncirculated preservation. However, sharply struck pieces are great rarities. The discerning bidder on the present lot will need to sort the wheat from the chaff and realize that while the 1926-D is indeed common if of ordinary striking quality, the present piece offered here is so rare that years may typically elapse between our offerings of one!

### Gem Full Head 1926-D Quarter



(photo enlarged to twice actual size)

- 1419 1926-D MS-65 FH (PCGS). Far from the typical 1926-D quarter, this example has extremely sharp details, including nearly complete shield details, and full, sharp head details.
- 1420 1926-D MS-65 (PCGS). Although this example does not qualify as a Full Head strike, this is still among the sharper examples known. Probably about 60% of the head details remain visible.
- 1421 1926-D MS-65 (NGC). Brilliant, frosty lustre with splashes of golden brown toning.
- 1422 1926-D MS-65. Brilliant satiny lustre with light and attractive peripheral toning. Flat head and weak shield as usually seen.



## Gem Full Head 1926-S Quarter Dollar



(photo enlarged to twice actual size)

**1926-S MS-66 FH (PCGS).** Another amazing Full Head gem with satiny lustre and traces of light gold toning. Central details are slightly weak, however, the peripheral design elements are bold. Pristine surfaces; virtually unimprovable. Although typical strikes are slightly sharper than the 1926-D issue, this San Francisco Mint quarter dollar is equally as rare with full head.

## Remarkable 1926-S Quarter



(photo enlarged to twice actual size)

**1926-S MS-65 FH (PCGS).** A fully struck, Full Head example of this issue is truly memorable. Extremely brilliant silver lustre with a hint of ivory toning. Full head details and nearly complete shield details place this specimen very near the head of the class regarding this particular issue. Seldom does such an opportunity present itself. We highly recommend aggressive bidding upon the part of the specialist.



**1425 1927 MS-66 FH (NGC).** Subdued satiny lustre with very light amber toning. Full head and full shield details should be noted by the specialist.

## Gem 1927-D Quarter



**1426 1927-D MS-66 (PCGS).** Soft frosty ivory lustre with faint traces of lilac at the borders. Sharply struck with very nearly full head details. Lower left shield is weak as always. This is a popular date with a low mintage of just 976,000 coins, however, the related 1927-S diminishes attention given to this issue.

## Incredible Gem 1927-S Quarter

### Full Head Details

Tied For Finest Certified by NGC

"Almost Nonexistent"



(photo enlarged to twice actual size)

**1427 1927-S MS-65 FH (NGC).** This is a remarkable example with satiny white, brilliant lustre. This is a key issue with only the 1916 and 1918/7-S coins of similar rarity. In fact, with full head details, this may be the rarest of any issue. Just 396,000 examples of this issue were struck, the second lowest mintage of any issue behind 1916. Standing Liberty quarter specialist and dealer, J.H. Cline, once suggested that MS-65 Full Head examples of this date are almost nonexistent.

NGC Census: 2; none finer



## Choice Mint State 1927-S Quarter

Extremely Rare Full Head Example



(photo enlarged to twice actual size)

- 1428 1927-S MS-64 FH (NGC).** Fully brilliant and frosty white lustre with few trivial surface marks. The reverse has considerable die polish in the fields. Sharply struck with full peripheral details and slight central weakness. In Mint State quality, this is one of the most difficult of all Standing Liberty quarter dollars. Most survivors are well worn and grade less than Very Fine. Perhaps less than 100 exist in Mint State with full head details.

As noted, the original mintage was 396,000 with a survival rate of 20% (cataloguer's estimate), placing the number of existing coins, regardless of grade, at just 79,200 coins. Of these, author J.H. Cline suggests that 8% are Mint State, or 6,336 examples. The ratio of one Full Head for every 500 Mint State coins leaves just 12 or 13 Full Head examples of this issue. As a point of reference, PCGS and NGC have certified a combined total of 18 Mint State Full Head examples.

NGC Census: 5; 2 finer (both MS-65 FH).

Editor's Note: Having read the preceding, catalogued by Mark Borckardt, I (QDB) throw in my two bits' worth: It is my opinion that nowhere near 6,336 Mint State 1927-S exist today—I would be quite surprised if more than 2,000 different could be accounted for. We all have our opinions, and mine may be completely incorrect.

## Exceptional 1928-D Quarter



(photo enlarged to twice actual size)

- 1429 1928-D MS-66 FH (PCGS).** Another opportunity for the specialist to acquire one of the sharpest, finest quality examples of this issue we recall handling. Mottled heather and russet on the obverse, mostly frosty ivory on the reverse. Although slightly weak at the usual location on the shield, the head is quite sharp.
- 1430 1928-D MS-66 (PCGS).** Fully brilliant with satiny ivory lustre and 70% full head details.

## Marvelous 1928-D Half Dollar



(photo enlarged to twice actual size)

- 1431 1928-D MS-65 FH (PCGS).** Satiny ivory lustre with splashes of amber, especially on the obverse. A few very minor abrasions are noted. Seldom does the specialist have the opportunity to choose from three full head examples in one place.



## Sharply Struck 1928-D Quarter



(photo enlarged to twice actual size)

**1928-D MS-65 FH (PCGS).** Mottled golden brown and iridescent toning over ivory lustre. An attractive example of a date which, while common overall, is very seldom seen with full head details.

**1928-D MS-65 (PCGS).** Fully brilliant and frosty lustre with a trace of amber toning on the obverse. An average strike with minor surface marks.



**1438 1929-S MS-66 FH (PCGS).** Sharply struck with exceptional frosty lustre and a small splash of toning.



**1439 1929-S MS-66 FH (ICG).** A lovely example with satiny ivory lustre and very sharp design definition. A small sliver of orange and amber toning is visible at lower reverse.



**1440 1930 MS-66 FH (PCGS).** A wonderful example of the final Standing Liberty quarter issue with fully brilliant and frosty silver lustre. Exceptional surfaces and very sharply struck. Even the shield has nearly complete details. For a real challenge, buy this coin and try completing a set with each coin equally or more sharply struck. A lifetime and an unlimited budget may not be enough to complete the set.

**1441 1930 MS-65 FH (PCGS).** Brilliant ivory lustre with exceptional design definition.

**1442 1930 MS-65 FH (PCGS).** Light amber toning over delightful brilliant lustre.



**1443 1932-D Washington. MS-64 (NGC).** A key date issue which seldom appears on the market in choice to gem condition. Sharply struck and fully lustrous with a few trivial abrasions, primarily on the obverse. Second lowest mintage of the series, next to 1932-S, with just 436,800 coined. These were minted at the height of the Depression with an obviously low demand for this denomination.

It has been our experience that the 1932-D quarter dollar in Mint State is *several times rarer* than the *lower mintage* 1932-S! In another context we printed a few remarks about the elusive quality of the 1934-D a number of months ago, which elicited a letter from frequent correspondent Sam Lukes, who also studies such things, in which he said that he really liked 1932-D quarters and fully agreed with us that they were *sleepers*.



**1928-S MS-68 (ICG).** Quite possibly the finest existing example of this issue and, arguably one of the very finest existing Standing Liberty quarter dollars regardless of issue. Exceptional satin lustre with amazing aesthetic appeal, combining brilliant surfaces with delicate amber, russet, and blue toning. Above average strike for this issue, however, the head details are only about 50% complete. Small mintmark placed below the star point and clearly separated from this star.

**1928-S MS-66 (NGC).** An above average strike with at least 50% full head details. Light heather and iridescent toning.

**1929 MS-65 FH (PCGS).** Light gold toning over frosty lustre. The shield is very slightly weak.

**1929 MS-65 FH (PCGS).** A delightful example with exceptional frosty white lustre. Nearly full shield details.





- 1444 1932-D MS-64.** Fully brilliant and sharply struck with satiny lustre. A few very minor abrasions and hairlines are noted. A very attractive example of this key Washington quarter issue.



- 1445 1932-D MS-63 (PCGS).** An attractive example, sharply struck with satiny lustre. Very slightly prooflike and unusual as such. A coin for the connoisseur. If you have been waiting for a lovely choice Mint State example, this is the coin you have waited for.



- 1446 1932-D MS-63 (NGC).** Moderate iridescent toning with small surface marks.

- 1447 1932-S MS-63.** An attractive companion to the 1932-D quarter just offered. This has fully brilliant satin lustre with minor marks and hairlines. Lowest mintage of the series, with a total production of just 408,000 coins.

- 1448 Quintette of Mint State and Proof examples:** ☆ 1935 MS-65. Brilliant satiny lustre ☆ 1935-S MS-63 (PCGS). Light heather toning ☆ 1938 Proof-64 (PCGS). Deeply mirrored and brilliant ☆ 1939 Proof-64 (PCGS). A delightful, brilliant Proof ☆ 1942 Proof-64 (PCGS). Faint champagne toning. (Total: 5 pieces)



- 1449 1936-D MS-66 (PCGS).** Reflective satiny lustre with slight cameo contrast. Light heather toning with splashes of russet. A delightful example of this very scarce date.

- 1450 Pair of Mint State issues:** ☆ 1936-D MS-64 (PCGS). A lovely brilliant example of this scarce key date issue ☆ 1939 MS-65 (NGC). Brilliant and lustrous. (Total: 2 pieces)

- 1451 Trio of superb Proof Washington quarters.** Each is PCGS-certified Proof-67 and in an old style holder: ☆ 1940 ☆ 1941 ☆ 1942. The first two are fully brilliant, the final example has splashes of deep orange toning. (Total: 3 pieces)

## HALF DOLLARS

### HALF DOLLAR GROUPS

The following lots emphasize groups of half dollars ranging from trios to dozens—from various sources—affording an opportunity for investigation and, in some instances, a few coins for the prices expected to be realized.

#### Extensive Selection of Half Dollars

- 1452 An assortment of dates and types including rare key-dates.** Each has been cleaned or polished. An important lot including coins for the specialist: ☆ **1794 Overton-106, Rarity-4.** Net G-6; sharpness of F-12. First year of the Flowing Hair type, one of just two years of this design, and by far the rarest of the two ☆ **1795 O-109.** Net G-6; sharpness of VG-10 ☆ **1795 O-113.** Net AG-3 sharpness of G-6 ☆ **1801 O-102, Rarity-4.** Net VG-10; sharpness of VF-30. First year of the Draped Bust reverse in combination with the Heraldic Eagle reverse ☆ **1801 O-101.** Net VG-10; sharpness of VF-30 ☆ **1805/4 O-101.** Net VG-10; sharpness of VF-35. Always popular overdate, somewhat scarce ☆ **1815 O-101** Net VG-10; sharpness of EF-45. First date of its era. ☆ **1836 Reeded Edge.** Net VG-10; sharpness of AU-53. A classic scarcity, first of its design type ☆ **1852 O-101.** Net VG-10; sharpness of EF-40. Scarce date. (Total: 9 pieces)

While it would be nice if the preceding pieces had not been cleaned or polished, the net market value would probably have been double or triple that instance. As these pieces are, the opportunities are forwarded to the specialist to acquire a number of very important issues at what may be an attractive price.

- 1453 Another half dollar group:** ☆ **1795 O-105.** Flowing Hair. Net G-6; sharpness of F-12, cleaned, polished and bent ☆ **1801 O-101.** Rarity-3. Large 3. Net VG-8; sharpness of VF-25, cleaned and polished and some graffiti at the date ☆ **1803 Small 3.** O-101. Rarity-4. Net VG-10; sharpness of VF-35, cleaned and polished ☆ **1805 O-113a.** Rarity-4. Net G-7; sharpness of F-15, cleaned and polished ☆ **1806 O-109.** Net VG-10; sharpness of EF-40, cleaned and polished ☆ **1806 O-115.** VG-10; sharpness of EF-40, cleaned and polished ☆ **1806 O-116.** Rarity-3. Net VG-10; sharpness of VF-20, cleaned and polished ☆ **1807 O-103.** Rarity-3. Net VG-10; sharpness of VF-20, cleaned and polished ☆ **1807 O-108.** Rarity-3. Net VG-10; sharpness of VF-25, cleaned and polished. (Total: 9 pieces)

Another group from the same source as preceding, not numismatically cared for, but in a way translating to an opportunity today for the buy-minded buyer.

- 1454 An opportunity to acquire a partial type set of half dollars.** Each is darkly toned: ☆ **1805 O-112** Net VF-20; sharpness of VF-30, burnished ☆ **1832 O-106.** Net EF-40; sharpness of VF-50, polished ☆ **1838 EF-45** ☆ **1844 VF-30** ☆ **1853 Arrows.** EF-40 ☆ **1873 Arrows.** Doubled obverse die with multiple stripes on the shield. EF-40 ☆ **1876 EF-40.** (Total: 6 pieces)

- 1455 Selection of early half dollars:** ☆ **1806/5 O-103.** Overdate. Net VG-8; sharpness of VF-35 ☆ **1806 O-111.** Rarity-3. 6 C. Inverted 6. Net VG-8; sharpness of VF-25 ☆ **1808/7 O-103.** Overdate. Net F-15; sharpness of EF-45 ☆ **1814/3 O-103.** Overdate. Net F-15; sharpness of EF-45 ☆ **1817/3 O-103.** Overdate. Net F-12; sharpness of VF-35. All have been cleaned and polished at one time. (Total: 5 pieces)



## Large Group of Capped Bust Half Dollars

1807-1836

**Large selection of Capped Bust half dollars:** ☆ 1807 50 Over 20. Net G-4; sharpness of VG-10 ☆ 1807 50 Over 20. Net VG-10; sharpness of VF-30 ☆ 1808 Net VG-8; sharpness of VF-25 ☆ 1809 IIII Edge. Net F-12; sharpness of EF-40 ☆ 1810 Net VF-20; sharpness of AU-50 ☆ 1810 Net VG-10; sharpness of EF-40 ☆ 1811 Punctuated Date. Net F-12; sharpness of VF-35 ☆ 1811 Large 8. Net F-15; sharpness of EF-40 ☆ 1811 Small 8. Net F-15; sharpness of AU-50 ☆ 1812 Large 8. Net VF-25; sharpness of AU-55 ☆ 1812 Large 8. Net VG-8; sharpness of VF-30 ☆ 1813 Net F-15; sharpness of EF-40 ☆ 1813 Net G-6; sharpness of VF-20, reverse cut ☆ 1814 Net F-15; sharpness of EF-45 ☆ 1817 Net F-15; sharpness of AU-50 ☆ 1817 Net VG-8; sharpness of F-25 ☆ 1818/7 Overdate. Net F-12; sharpness of EF-40 ☆ 1818 Net VF-25; sharpness of AU-58 ☆ 1818 Net VF-20; sharpness of AU-55 ☆ 1819/8 Large Overdate. Net F-15; sharpness of EF-45 ☆ 1819/8 Small Overdate. Net G-7; sharpness of VF-30 ☆ 1819 Net F-12; sharpness of EF-45 ☆ 1820 Net G-7; sharpness of VF-25 ☆ 1820 Knobby 2. Net VF-25; sharpness of AU-58 ☆ 1820 Net VG-10; sharpness of EF-40 ☆ 1821 Net VF-20; sharpness of AU-58 ☆ 1822 Net F-12; sharpness of EF-45 ☆ 1822 Net VG-10; sharpness of EF-40 ☆ 1823 Ugly 3. Net VF-25; sharpness of AU-58 ☆ 1823 Broken 3. Net VF-20; sharpness of AU-55 ☆ 1824 Double Profile. Net VF-20; sharpness of AU-55 ☆ 1824 4 Over 4. Net VG-10; sharpness of AU-53, X above date ☆ 1825 Net VF-20; sharpness of AU-50 ☆ 1825 Net F-15; sharpness of AU-50 ☆ 1826 Net VG-10; sharpness of VF-35 ☆ 1825 Net F-15; sharpness of EF-45 ☆ 1827 Net F-12; sharpness of EF-40 ☆ 1827 Net VG-8; sharpness of VF-25 ☆ 1827 Net F-12; sharpness of EF-40 ☆ 1828 Net VG-10; sharpness of VF-35 ☆ 1828 Net F-12; sharpness of EF-40 ☆ 1829/7 Overdate. Net F-15; sharpness of AU-55 ☆ 1829 Net F-15; sharpness of EF-45 ☆ 1830 Net VF-25; sharpness of AU-55 ☆ 1830 Net F-15; sharpness of EF-40 ☆ 1831 Net VF-20; sharpness of AU-50 ☆ 1832 Net VF-25; sharpness of AU-55 ☆ 1832 Net VF-20; sharpness of AU-53 ☆ 1833 Net F-15; sharpness of AU-50 ☆ 1834 Net VF-20; sharpness of AU-50 ☆ 1834 Net VF-25; sharpness of AU-55 ☆ 1834 Net VF-25; sharpness of AU-55 ☆ 1835 Net VG-8; sharpness of VF-30 ☆ 1836 Net VF-25; sharpness of AU-50. All have been cleaned and/or polished at one time. (Total: 54 pieces)

Selection of early half dollars: ☆ 1809 O-102. Lettered Edge. F-12 ☆ 1810 O-106a. Rarity-3. EF-40. Edge flat ☆ 1812 O-104. VF-20 ☆ 1820 O-103. Curl Base 2, Small Date. VF-30 ☆ 1826 O-118a. EF-40. Lightly brushed ☆ 1836 O-101a. Lettered Edge. EF-40. Pearl gray iridescent toning. (Total: 6 pieces)

**Pair of PCGS-certified half dollars:** ☆ 1828 O-101. AU-58. Lustrous and attractive surfaces with reddish orange toning at the rims ☆ 1831 O-109. AU-50. Orange-gray centers with blue-green iridescent toning at the periphery. (Total: 2 pieces)

**Trio of half dollars:** ☆ 1833 O-113. AU-58. Lustrous ☆ 1853 Arrows and Rays. Net AU-50; sharpness of AU-58, lightly cleaned ☆ 1912 Net AU-50; sharpness of AU-58, light scratches. (Total: 3 pieces)

## Trove of Business Strike Half Dollars

**Sizeable offering of circulation strike half dollars.** All grade VF to AU for sharpness, with many at the higher end of the range, though all have been cleaned or lightly polished. A perfect group for the date collector who doesn't demand perfection: ☆ 1837 Capped ☆ 1838 Capped ☆ 1839 Capped ☆ 1839 Drapery ☆ 1840 Small Letters ☆ 1841 ☆ 1842 Small Date.

Large Letters ☆ 1842 Medium Date. Large Letters ☆ 1843 ☆ 1844 ☆ 1845 ☆ 1847 ☆ 1848 ☆ 1849 ☆ 1853 Arrows and Rays ☆ 1854 Arrows ☆ 1858 ☆ 1860 ☆ 1861 ☆ 1874 Arrows ☆ 1875 ☆ 1876 ☆ 1878 ☆ 1879 ☆ 1891 ☆ 1894 ☆ 1904. A nice selection of dates without duplication. In-person inspection is recommended. (Total: 27 pieces)

**1461 Trio of half dollars:** ☆ 1840 Net EF-40; sharpness of AU-53 ☆ 1872 Net EF-45; sharpness of AU-58 ☆ 1873 Arrows. Net EF-45; sharpness of AU-55. Each has been cleaned and polished at one time. (Total: 3 pieces)

**1462 Grouping of Liberty half dollars:** ☆ 1840 Small Letters. EF-40. Mixture of pale lavender, blue-green, and greenish gold over both surfaces ☆ 1843 EF-45. Soft silver gray ☆ 1847 EF-40. Deep blue-green, magenta, and gold toning on both surfaces ☆ 1848 EF-45. Mixture of soft iridescent highlights over lustrous surfaces ☆ 1853 Arrows and Rays. EF-45. Golden toning at the peripheries ☆ 1854-O EF-40. The obverse displays pale rose in the fields with brownish gray at the rims. The reverse is a mixture of deep iridescent blue-green, gold, and greenish gray. (Total: 6 pieces)

## Trove of Scarce Proof Half Dollars

**1463 Sizeable offering of Proof half dollars. All grade Proof-58 to Proof-60 on average.** All would be considerably nicer, but have been cleaned or lightly polished. Another group for the price-conscious buyer, offering many scarce Proof issues, some of which are basically scarce *dates*: ☆ 1859 ☆ 1862 ☆ 1864 ☆ 1865 ☆ 1866 Motto ☆ 1867 ☆ 1868 ☆ 1869 ☆ 1870 ☆ 1871 ☆ 1873 No Arrows. Closed 3 ☆ 1877 ☆ 1880 ☆ 1881 ☆ 1882 ☆ 1884 ☆ 1885 ☆ 1886 ☆ 1887 ☆ 1888 ☆ 1889 ☆ 1890. A nice selection of dates without duplication. In-person inspection is recommended. (Total: 22 pieces)

**1464 Pair of PCGS-certified half dollars:** ☆ 1916 Liberty Walking. MS-63. Soft mixture of gold and gray on the obverse ☆ 1941 MS-65. Nearly full brilliance with splashes golden highlights at the peripheries. (Total: 2 pieces)

**1465 Quartette of Mint State half dollars:** ☆ 1916 MS-62. Golden highlights ☆ 1917-S Reverse Mintmark. MS-62. Lustrous golden rose toning on both surfaces ☆ 1920 MS-62. Lovely golden toning at the rims ☆ 1929-S MS-61. Lustrous with golden highlights. (Total: 4 pieces)

**1466 Grouping of half dollars grading MS-64:** ☆ 1917. Mixture of iridescent gray, gold, and magenta toning at the peripheries ☆ 1934-D. Lustrous with splashes of gold and yellow toning mostly on the reverse ☆ 1935. Lustrous with delicate gold and gray ☆ 1943. Brilliant and lustrous ☆ 1945-S. Blend of deep iridescent toning on both surfaces. (Total: 5 pieces)

**1467 Trio of desirable issues, each certified by NGC:** ☆ 1934-D MS-64. Brilliant with frosty lustre ☆ 1937-S MS-64. Equally brilliant and frosty ☆ 1941 Proof-66. Delightful amber toning. (Total: 3 pieces)

## Mostly Mint State Liberty Walking 50¢

**1468 Collection of Liberty Walking half dollars from 1936 to 1947, including all date and mintmark issues:** ☆ 1936 MS-66 ☆ 1936-D MS-64 ☆ 1936-S MS-62 ☆ 1937 AU-58 ☆ 1937-D MS-63 ☆ 1937-S AU-58 ☆ 1938 MS-63 ☆ 1938-D MS-64 ☆ 1939 MS-63 ☆ 1939-D MS-62 ☆ 1939-S MS-63 ☆ 1940 AU-58 ☆ 1940-S Whizzed ☆ Balance of collection from 1941 to 1947-D grades in the range of AU-58 to MS-64. Housed in a Capital Plastics holder. (Total: 33 pieces)



- 1469** Certified selection of various dates. Each is brilliant and lustrous unless otherwise noted: ☆ 1940 MS-66 (PCGS) ☆ 1943 (2). MS-64 (PCGS) and MS-63 (PCGS) ☆ 1944 MS-65 (PCGS) ☆ 1945-D MS-64 (PCGS) ☆ 1945-S MS-64 (PCGS). Lightly toned ☆ 1947-D MS-65 (NGC). Toned ☆ 1954-S MS-65 (NGC). (Total: 8 pieces)
- 1470** **Pair of 1942 Proof-65 half dollars.** Both are reflective with splashes of golden toning at the peripheries. (Total: 2 pieces)
- 1471** Impressive certified Proof trio: ☆ 1942 Proof-64 (PCGS). Attractive and brilliant ☆ 1956 Cameo Proof-68 (NGC). Outstanding cameo contrast ☆ 1970-S Proof-68 (PCGS). Equally impressive cameo contrast. (Total: 3 pieces)
- 1472** **Trio of 1942-D half dollars grading MS-66 (PCGS).** Each is lustrous with just a touch of reddish brown toning. (Total: 3 pieces)
- 1473** **Collection of MS-65 (PCGS) half dollars.** Nicely matched brilliant lustre except as noted: ☆ 1943-D ☆ 1943-S ☆ 1944. Deep golden brown toning ☆ 1944-D ☆ 1945-S ☆ 1947-D. (Total: 6 pieces)
- 1474** Trio of 1944 MS-66 (PCGS) half dollars. Each is lustrous with just a hint of delicate toning. (Total: 3 pieces)
- 1475** **Quartette of PCGS-certified Franklin half dollars, each brilliant and lustrous MS-65 FBL:** ☆ 1948 ☆ 1948-D ☆ 1949 ☆ 1950. (Total: 4 pieces)
- 1476** **An exceptional collection of Franklin half dollars, complete by date and mintmark.** Housed in a Capital Plastics holder. Each is nicely matched, brilliant, with grades from MS-63 to MS-65. The following issues have full bell lines: ☆ 1948 ☆ 1949-D ☆ 1950 ☆ 1951-D ☆ 1952-D ☆ 1954-D ☆ 1958-D ☆ 1959-D. (Total: 35 pieces)
- 1477** Another complete set of Franklin half dollars, including all date and mintmark issues, and housed in a Capital Plastics holder. Grades range from MS-62 to MS-65, each matched for brilliant lustre. Several dates have full bell lines, as follows: ☆ 1948 ☆ 1949-D ☆ 1950 ☆ 1954-D ☆ 1956 ☆ 1958 ☆ 1959. (Total: 35 pieces)
- 1478** **Remarkable Proof Franklin half dollar collection, with an average grade of Proof-66 or finer.** The 1950 has cameo contrast, an unusual occurrence. Each date is included from 1950 to 1963. Housed in a Capital Plastics holder. (Total: 14 pieces)
- 1479** **Quintette of PCGS MS-65 FBL half dollars, each brilliant or lightly toned:** ☆ 1951 ☆ 1951-D ☆ 1952 ☆ 1952-D ☆ 1953-D. (Total: 5 pieces)
- 1480** **Dozen PCGS-certified MS-65 half dollars.** Each is brilliant with frosty lustre unless noted: ☆ 1951-S ☆ 1952-S ☆ 1953-S ☆ 1955. Light gold toning ☆ 1956 ☆ 1958 ☆ 1959-D. Splashes of russet ☆ 1960 ☆ 1961. Satiny ivory lustre ☆ 1961-D ☆ 1962 ☆ 1963. (Total: 12 pieces)
- 1481** Trio of PCGS Proof-68 Franklin half dollars, each with varying degrees of cameo contrast: ☆ 1954 ☆ 1955 ☆ 1957. (Total: 3 pieces)
- 1482** **PCGS trio, each brilliant MS-65 FBL:** ☆ 1954 ☆ 1954-D ☆ 1954-S. (Total: 3 pieces)
- 1483** **Sextette of Franklin half dollars, all graded MS-65 FBL by PCGS:** ☆ 1957 ☆ 1957-D ☆ 1958-D ☆ 1959 ☆ 1960 ☆ 1963-D (Total: 6 pieces)

- 1484** Group of NGC-certified Kennedy half dollars, each la Cameo or Ultra Cameo: ☆ 1964 Proof-68 ☆ 1966 SMS. M ☆ 1967 SMS. MS-66 ☆ 1968-S Proof-67 ☆ 1969-S Proof 1970-S Proof-67. (Total: 6 pieces)

## SILVER DOLLARS

### GROUPS OF DOLLARS

From Lot 1485 onward, continuing for over two dozen we offer an assortment of dollars ranging from trios to lots—taken from different sources. Many opportunities store for the beginning numismatist, the budget-conscious buyer, or for anyone else who still enjoys opportunities to contemplate these large and impressive coins. Following early dollars are many interesting Morgan dollars—including high-grade pieces punctuated by some interesting gem varieties that are not necessarily valuable, but certainly are attractive, of high quality, and interesting to own.

#### Group of Early Dollars 1798-1802

- 1485** **A wonderful selection of early dollars,** each with minor imperfections of one sort or another. A nice opportunity: ☆ 1793 Heraldic Eagle. Bowers Borckardt-105, Bolender- 23. Net VF-15; sharpness of VF-25, scratched ☆ 1799 8X5 Stars. BB-15, B-23. Net VF-20; sharpness of VF-30, scratched ☆ 1799 163, B-10. Net VF-20; sharpness of VF-25, cleaned ☆ 1799 166, B-9. Net VF-25; sharpness of VF-35, cleaned ☆ 1800 190, B-10. Net VF-25; sharpness of VF-30, lightly cleaned ☆ 1801 BB-211, B-1. Net G-6; sharpness of F-12, cleaned three small nicks ☆ 1802/1 BB-232, B-4. Net G-6; sharpness of F-15, harshly cleaned ☆ 1802 BB-241, B-6. Net G-7; sharpness of VF-30, harshly cleaned. (Total: 8 pieces)
- 1486** **Trio of Liberty Seated dollars:** ☆ 1840 Net VF-20; sharpness of VF-35, obverse scratched. First year of the Liberty Seated dollar ☆ 1841 Net VF-30; sharpness of EF-40, reverse scratched ☆ 1848 Net VF-35; sharpness of EF-45, polished very faint gold toning. Remarkable for its low mintage figures. (Total: 3 pieces)
- 1487** **Three Liberty Seated dollars and a key Morgan dollar** 1841 F-12. Splashes of golden toning at the rims ☆ 1843 E Semi-reflective with splashes of golden and blue toning at the rims ☆ 1872 EF-45. Lustrous with delicate golden toning on both surfaces. Scarce and in demand—one of the key issues in its series ☆ 1879-CC Normal Mintmark. F-12. Golden rose toning over both surfaces. (Total: 4 pieces)
- 1488** **Liberty Seated dollar type set:** ☆ 1846-O EF-45 (NGC). Light to medium toned. First branch mint silver dollar variety ☆ 1869 EF-40 (PCGS). Dark toning. (Total: 2 pieces)

#### Group of Liberty Seated Dollars

- 1489** **Half dozen Liberty Seated dollars** with minor problems 1859 Net AU-50 ☆ 1860 Net AU-50 ☆ 1861 Net AU-50. 1862 scarce date. Difficult to locate in any grade ☆ 1862 Net P-50. Even a piece in VG or Fine—if you could find one—would be a rarity. The present piece will neatly fill the space for the year ☆ 1865 Net Proof-50. Another really scarce date ☆ 1865 Motto. Net Proof-50. All slightly finer for sharpness but heavily cleaned. (Total: 6 pieces)



**Pair of certified dollars, both EF-45 (ANACS):** ☆ 1859-O Ivory with hints of orange ☆ 1872 Dark gray and steel blue. (Total: 2 pieces)

## Proof Pair

**Pair of Proof-61 Liberty Seated dollars:** ☆ 1866 ☆ 1873. Both have been cleaned. (Total: 2 pieces)

**Quartette of Proof Liberty Seated dollars.** Each has sharpness of Proof-63 or finer, and has been polished to yield a net grade assigned by us of Proof-58: ☆ 1867 ☆ 1870 ☆ 1871 ☆ 1872. (Total: 4 pieces)

**Quartette of Liberty Seated dollars.** Each MS-62 or MS-63 and harshly cleaned, unless otherwise noted: Net grades are listed: ☆ 1867 Net AU-50 ☆ 1868 Net AU-50 ☆ 1870 Net AU-50 ☆ 1873 Net AU-55. Buffed. (Total: 4 pieces)

## Group of Proof Liberty Seated \$1

**Sextette of Proof Liberty Seated dollars:** ☆ 1868 Net Proof-50; sharpness of Proof-63, harshly cleaned ☆ 1869 (2). Net Proof-50; sharpness of Proof-63, obverse damage and Net Proof-50; sharpness of Proof-63, harshly cleaned ☆ 1871 Net Proof-50; sharpness of Proof-62, harshly cleaned ☆ 1872 Net Proof-50; sharpness of Proof-62, harshly cleaned ☆ 1873 Net Proof-50; sharpness of Proof-61, harshly cleaned. (Total: 6 pieces)

**Trio of Mint State dollars:** ☆ 1878 8 Tailfeathers. MS-63. Lustrous with delicate gold toning at the rims ☆ 1878 Doubled Tailfeathers. MS-64. Nearly full mint brilliance with just a hint of gold on the rims ☆ 1878 7 Tailfeathers, 2nd Reverse. MS-63. Gold, blue, and rose toning over lustrous surfaces. (Total: 3 pieces)

**Selection of Mint State Morgan dollars:** ☆ 1878 8 Tailfeathers. MS-62 ☆ 1878 Doubled Tailfeathers. MS-63 ☆ 1878 7 Tailfeathers. MS-63 ☆ 1878-S MS-62 ☆ 1879 3rd Reverse. MS-63 ☆ 1879-O MS-62 ☆ 1879-S 3rd Reverse. MS-63 PL ☆ 1880 MS-62 ☆ 1880-O MS-60 ☆ 1880-S MS-64 ☆ 1881 MS-63 ☆ 1881-O MS-62 ☆ 1881-S (2). MS-63 DMPL, MS-60 ☆ 1882 MS-63 ☆ 1882-O MS-64 ☆ 1882-S MS-63 ☆ 1883 MS-62 ☆ 1883-O MS-63 ☆ 1884 MS-63 ☆ 1884-O MS-64 ☆ 1885 MS-64 ☆ 1885-O MS-65 ☆ 1886 MS-64 ☆ 1886-S AU-55 ☆ 1887 MS-64 ☆ 1887-O MS-63 ☆ 1888 MS-62. Mostly brilliant and lustrous with a few displaying various degrees of toning. (Total: 28 pieces)

**Pair of certified Morgan dollars, both graded MS-64 PL (PCGS):** ☆ 1878 7/8 Tailfeathers. Strong ☆ 1890-S. Both are brilliant and lustrous with pleasing prooflike fields. (Total: 2 pieces)

**Pair of 1878 MS-64 (PCGS) dollars:** ☆ 7/8 aka Doubled Tailfeathers. Strong. Lustrous with golden toning at the peripheries ☆ 3rd Reverse. Frosty lustre. (Total: 2 pieces)

**Trio of NGC-certified dollars:** ☆ 1878 7 Tailfeathers, 2nd Reverse. MS-64 DPL. Gold and magenta toning at the rims ☆ 1878-CC MS-64. Iridescent gold, yellow, magenta, and blue on the obverse with golden toning on the reverse ☆ 1902-O MS-65. Splashes of tannish gray frost on both surfaces. (Total: 3 pieces)

**Half dozen PCGS-certified dollars:** ☆ 1878 7 Tailfeathers. MS-63. Lustrous ☆ 1878-CC MS-63. Lustrous ☆ 1878-S MS-63. Lustrous ☆ 1879 MS-63 ☆ 1879-O MS-63. Delicate golden toning over both surfaces ☆ 1879-S 3rd Reverse. MS-65. Lustrous with lightly frosted devices. (Total: 6 pieces)

**1501 Selection of Mint State dollars:** ☆ 1878-CC MS-64. Golden rose toning over lustrous surfaces ☆ 1881-S MS-65. Lustrous with a touch of golden toning at the rims ☆ 1884-CC MS-64. Lustrous with yellow gold toning on the obverse devices ☆ 1888-S MS-63. Golden orange toning at the peripheries ☆ 1897-S MS-64. Splashes of mottled gold and gray iridescent toning on both surfaces ☆ 1921-D MS-65. Olive green, magenta, and blue-green toning on the obverse with rich olive green and gold toning on the reverse periphery ☆ 1924 MS-65. Lustrous with delicate golden toning over both surfaces. (Total: 7 pieces)

**1502 Grouping of Mint State dollars:** ☆ 1878-CC MS-63. Lustrous with just a whisper of golden toning at the rims ☆ 1880-CC 8 Over Low 7, 3rd Reverse. MS-63. Lustrous with just a hint of delicate toning ☆ 1881-CC MS-64. Frosty lustre ☆ 1882-CC MS-62. Splashes of frosty gray over lustrous surfaces ☆ 1883-CC MS-63. Semi-reflective fields with a touch of delicate gold toning on the devices ☆ 1884-CC MS-63. Lustrous with frosty gold devices ☆ 1885-CC MS-64. Lustrous with splashes of pale blue and gold. (Total: 7 pieces)

**1503 Selection of NGC-certified dollars:** ☆ 1878-S MS-65. Lustrous with a touch of gold ☆ 1891 MS-64. Magenta and blue-green toning over lustrous surfaces ☆ 1898-O MS-65. Frosty lustre with a touch of gold at the center of the reverse ☆ 1900-O MS-65. Brilliant and lustrous ☆ 1901-O MS-65. Lustrous with just a hint of delicate gold toning ☆ 1904-O MS-65. Brilliant and lustrous. (Total: 6 pieces)

**1504 Grouping of Mint State dollars:** ☆ 1878-S MS-64. Lustrous with splashes of toning at the rims ☆ 1881-S MS-64. Lustrous with splashes of toning ☆ 1886-S MS-63. Lustrous surfaces with golden toning on both sides ☆ 1891-S MS-63. Splashes of frosty rose toning over lustrous surfaces ☆ 1921 Morgan. MS-65. Pale golden toning over both surfaces ☆ 1922-S MS-64. Lustrous golden surfaces ☆ 1925 MS-65. Lustrous with delicate golden toning. (Total: 7 pieces)

**1505 Half dozen Mint State dollars:** ☆ 1878-S MS-64. Magenta, golden orange, and blue toning at the obverse periphery while the reverse displays deep gunmetal-blue and gold ☆ 1878-S MS-64. Deep olive green and sunset orange on the obverse with splashes of iridescent gray on the reverse ☆ 1881 MS-64. Golden iridescence with splashes of blue on both surfaces ☆ 1882-O MS-64. Iridescent magenta, gold, blue, and greenish gray toning on both surfaces ☆ 1885-S MS-64. Rich golden rose and blue iridescence on both surfaces ☆ 1921-D MS-65. Mottled gray, blue, and gold toning on both surfaces. (Total: 6 pieces)

## Group of Proof Morgan \$1

**1506 Sextette of Morgan dollars, each net Proof-60:** ☆ 1879 ☆ 1880 ☆ 1897 ☆ 1898 ☆ 1900 ☆ 1901. Each is perhaps Proof-63 or 64 with heavy hairlines. The 1901 in particular is important, as high-grade Mint State circulation strikes are virtually unobtainable. (Total: 6 pieces)

**1507 Quartette of certified dollars:** ☆ 1879 MS-63 (NGC). Lustrous with golden toning at the rims ☆ 1879-O MS-63 (ANACS). Lustrous with gold, blue, and reddish orange at the peripheries ☆ 1880 MS-64 PL (NGC). Reflective surfaces with frosted devices ☆ 1880-O MS-63 (NGC). Lustrous with gold, blue, and reddish orange at the peripheries. (Total: 4 pieces)

**1508 Trio of MS-64 certified Morgans:** ☆ 1879-O (PCGS). Brilliant and frosty ☆ 1880-CC DPL (NGC). Very faint gold toning ☆ 1897 DMPL (PCGS). A lovely example. (Total: 3 pieces)



**1509** Grouping Mint State dollars grading MS-65 (PCGS): ☆ 1879-S 3rd Reverse. (2). One displays lustrous surfaces with reddish toning at the peripheries; another displays a mixture of flat greenish gray over the obverse and just a touch of golden on the reverse ☆ 1883-O. Deep pearl gray iridescence on the obverse, while the reverse is brilliant and lustrous ☆ 1885 (2). One displays brilliant frosty obverse with pale golden gray on the reverse; the other displays lustrous golden toning on the obverse, with a brilliant and lustrous reverse ☆ 1886. Dusky rose toning over lustrous surfaces. (Total: 6 pieces)

**1510** Quartette of PCGS-certified dollars: ☆ 1880 MS-63 ☆ 1880-O MS-63 ☆ 1881 MS-64 ☆ 1881-O MS-63. Each displays lustrous and attractive surfaces. (Total: 4 pieces)

**1511** Trio of Mint State PCGS-certified dollars: ☆ 1880 MS-63. Lustrous and brilliant ☆ 1880-O MS-63. Brilliant and lustrous ☆ 1881-O MS-64. Lustrous golden surfaces. (Total: 3 pieces)

**1512** **Grouping of Mint State dollars:** ☆ 1880-O MS-63 PL. Reflective surfaces with splashes of golden toning at the rims ☆ 1881-CC MS-64. Frosty lustre with a hint of gold at the rims ☆ 1881-S MS-63. Lustrous with splashes of gold and magenta at the rims ☆ 1899 MS-64. Satiny lustre ☆ 1903 MS-64. Lustrous. (Total: 5 pieces)

**1513** Pair of MS-66 certified dollars: ☆ 1880-S (PCGS). Lustrous with just a whisper of gold on the devices ☆ 1885-O (NGC). Rainbow iridescent toning on the lower half of the obverse, while the reverse is brilliant and lustrous. (Total: 2 pieces)

**1514** **Trio of Mint State dollars:** ☆ 1880-S MS-66 (2). Both display lustrous surfaces. One has gold toning at the rims. The other displays sunset orange on the obverse with delicate rose on the reverse ☆ 1881-S MS-66. Lustrous bright yellow with tiny red spots on the obverse. The reverse displays golden iridescence with splashes of blue. (Total: 3 pieces)

**1515** **Trio of dollars certified by PCGS:** ☆ 1880-S MS-65 DMPL. Mirrored surfaces with a sliver of rainbow toning at the upper left of obverse ☆ 1922-D MS-65. Lustrous with delicate toning over both surfaces ☆ 1926 MS-65. Lustrous golden surfaces. (Total: 3 pieces)

**1516** **Quartette of PCGS-certified dollars:** ☆ 1880-S MS-65. Lustrous ☆ 1883-CC MS-65. Satiny lustre ☆ 1888 MS-63 DMPL. Mirrored surfaces with lightly frosted devices ☆ 1901-O MS-65. Reflective surfaces with splashes of golden toning. (Total: 4 pieces)

**1517** **Selection of MS-65 NGC-certified dollars:** ☆ 1880-S (5). Each is lustrous. A few are brilliant, others display splashes of delicate toning ☆ 1881-S (2). One displays brilliant and lustrous obverse, with reverse displaying splashes of golden toning, one displays pale magenta over lustrous surfaces ☆ 1902-O. Lustrous with a few minute spots noted ☆ 1904-O. Mixture of reddish orange toning over both surfaces. (Total: 9 pieces)

**1518** Quintette of dollars grading MS-65 (NGC): ☆ 1880-S. Lustrous with splashes of delicate toning ☆ 1881-S. Frosty orange iridescent toning on the obverse, with orange iridescence with splashes of green on the reverse ☆ 1884-O. Gold, magenta, and blue toning on both surfaces ☆ 1898-O. Splashes of frosty orange and gold toning on both surfaces ☆ 1904-O. Obverse displays frosty pale blue-green and orange, the reverse displays delicate frosty lustre. (Total: 5 pieces)

**1519** Grouping of certified dollars: ☆ 1880-S MS-65 (PCGS). Lustrous with lightly frosted devices and a hint of rose toning at the rims ☆ 1881-CC MS-64 (ANACS). Lustrous with magenta and gold toning at the obverse rim while the reverse displays mostly magenta toning ☆ 1881-O MS-64 (NGC). Lustrous with splashes of golden toning ☆ 1881-S MS-65 (NGC). Lustrous with lovely rose toning on the obverse and magenta on the reverse ☆ 1882 MS-64 (NGC). Lustrous with golden toning at the rims. (Total: 5 pieces)

## Seven Proof Morgan Dollars

**1520** **Selection of Proof-58 Morgan dollars:** ☆ 1881 ☆ 1886 ☆ 1892 ☆ 1893 ☆ 1899 ☆ 1904. A group of *rare* Proofs for the bargain seeker. Each one of these is fairly difficult to find in general populations of existing pieces being in the range of 500 to 1,000 apiece. (Total: 7 pieces)

**1521** **Group of certified Morgan dollars, each certified by PCGS unless noted.** All are brilliant or very lightly toned: ☆ 1880 MS-64 ☆ 1884 MS-64 ☆ 1885-S MS-63 (NGC) ☆ 1891 MS-64 ☆ 1892 MS-63 ☆ 1892-CC MS-62 (NGC). (Total: 6 pieces)

## Assorted Proof Morgan Dollars

**1522** **Quartette of Morgan dollars, all graded Proof-60 or better.** Each has been lightly cleaned yet has very light peripheral toning: ☆ 1882 ☆ 1884 ☆ 1885 ☆ 1886 (Total: 4 pieces)

**1523** Selection of PCGS-certified dollars: ☆ 1882 MS-63. Frosty lustre ☆ 1882-CC MS-64. Brilliant and lustrous ☆ 1882-O (2) ☆ 1884 MS-64 another MS-63. Both display lustrous surfaces with golden toning at the peripheries ☆ 1882-S (2). MS-65. Brilliant and lustrous another MS-63. Lustrous with delicate toning ☆ 1885 MS-65. Lustrous with delicate golden highlights. (Total: 7 pieces)

## Selection of Proof Morgan Dollars

**1524** **Group of Proof Morgan dollars.** Each has been lightly cleaned or otherwise impaired. Net grades are listed: ☆ 1880 Proof-50, burnished ☆ 1889 Proof-58 ☆ 1893 Proof-58 ☆ 1902 Proof-55 (2). Proof-58, burnished and Proof-55 ☆ 1902 Proof-55 (Total: 6 pieces)

**1525** **Assorted PCGS-certified Morgan Dollars.** Each is brilliant or very lightly toned unless noted: ☆ 1883 MS-63. Light obverse and heavier reverse toning ☆ 1884 MS-63 ☆ 1885 MS-63 ☆ 1885-O MS-65 ☆ 1886 MS-65 ☆ 1887 MS-65 ☆ 1887-O MS-65 ☆ 1887-S MS-63. (Total: 8 pieces)

**1526** **Trio of PCGS-certified dollars:** ☆ 1883-CC MS-65 ☆ 1885 MS-65 ☆ 1885-CC MS-63. Each displays lustrous and attractive surfaces. A very nice trio of popular Carson City Mint dollars. We *love* these coins—and the beauty part is that they are quite inexpensive. (Total: 3 pieces)

**1527** Quintette of brilliant or very lightly toned Morgan dollars, each certified: ☆ 1883-O MS-64 DPL (NGC) ☆ 1885-S MS-64 PQ (Hallmark) ☆ 1887-O MS-63 (ANACS) ☆ 1890 (2). MS-63 (NGC) and MS-63 (NGC). (Total: 5 pieces)

**1528** Important pair of PCGS AU-55 San Francisco Mint dollars: ☆ 1883-S ☆ 1884-S. (Total: 2 pieces)

**1529** Roll quantity of Philadelphia Mint dollars, grading from MS-58 to MS-63 with an average grade of MS-60: ☆ 1881 (1) ☆ 1885 ☆ 1886 (7) ☆ 1887 ☆ 1889 (9). (Total: 20 pieces)



Pair of attractive mintmarked Morgan dollars: ☆ 1884-CC. MS-66 (ICG) ☆ 1889-S MS-64 (PCGS). Both are brilliant, lustrous and very attractive. (Total: 2 pieces)

Quartette of 1884-CC Morgan dollars, each in a G.S.A. holder with box, and grading MS-64. (Total: 4 pieces)

**Selection of 1884-CC Morgans, all MS-63 and housed in G.S.A. holders and boxes.** (Total: 11 pieces)

Quintette of 1884-CC dollars, all MS-62 and housed in G.S.A. holders with boxes. (Total: 5 pieces)

**Trio of San Francisco dollars:** ☆ 1884-S AU-55. Brushed ☆ 1885-S MS-63. Lustrous with delicate champagne toning ☆ 1887-S MS-64. Satiny lustre with a touch of gold. (Total: 3 pieces)

## Proof Morgan Dollar Quartette

**Quartette of Proof Morgan dollars, each Proof-60 or finer:** ☆ 1887 ☆ 1888 ☆ 1890 ☆ 1896. (Total: 4 pieces)

Choice Mint State roll of 1887 dollars, each brilliant MS-63 to MS-64. (Total: 20 pieces)

**Pair of Proof-61 Morgan dollars,** each lightly cleaned: ☆ 1888 ☆ 1891 (Total: 2 pieces)

**Trio of PCGS-certified Morgan dollars,** a veritable grading set: ☆ 1888 MS-65 ☆ 1888-O MS-64 ☆ 1888-S MS-63. Each has frosty lustre. (Total: 3 pieces)

Brilliant PCGS-certified Morgan dollar pair: ☆ 1888-S MS-63 ☆ 1889 MS-65. (Total: 2 pieces)

**Pair of branch mint Morgan dollars,** each PCGS-certified MS-63: ☆ 1889-O ☆ 1889-S. (Total: 2 pieces)

Assortment of PCGS-certified Morgan dollars: ☆ 1890 (4). MS-64 and MS-63 (3) ☆ 1890-O (2). MS-64 and MS-63. (Total: 6 pieces)

ANACS-certified Morgan dollar quintette: ☆ 1890-S MS-63 ☆ 1891-S MS-64 PL ☆ 1896 MS-64 ☆ 1904-O MS-65 ☆ 1921-S MS-63. (Total: 5 pieces)

**Quartette of PCGS MS-63 Morgan dollars,** each brilliant and lustrous unless noted: ☆ 1891 ☆ 1891-O Pale champagne toning ☆ 1891-S ☆ 1892. (Total: 4 pieces).

Lustrous and brilliant quartette of NGC-certified dollars: ☆ 1896 MS-65 ☆ 1897-S MS-64 PL ☆ 1898 MS-64 ☆ 1899 MS-63. (Total: 4 pieces)

**Assortment of PCGS-certified Morgan dollars, each brilliant and lustrous:** ☆ 1897 MS-63 ☆ 1900 MS-65 ☆ 1902 MS-64 ☆ 1903 MS-64 ☆ 1904 MS-63 (2). One with light gold toning ☆ 1921 Morgan. MS-65. (Total: 7 pieces)

PCGS-certified quintette of beautiful frosty Morgan dollars: ☆ 1898-O MS-65 ☆ 1899-O MS-65 PL ☆ 1901-O MS-63. Light splashes of blue toning ☆ 1902-O MS-65 ☆ 1921-D MS-64. (Total: 5 pieces)

Pair of PCGS MS-63 San Francisco Mint Morgan dollars, both brilliant and lustrous: ☆ 1898-S ☆ 1899-S. (Total: 2 pieces)

Exceptional trio of NGC MS-65 Morgan dollars, each fully lustrous: ☆ 1900-O ☆ 1901-O PL ☆ 1903. (Total: 3 pieces)

**1549** San Francisco Mint trio, each certified by PCGS. Each is brilliant and lovely: ☆ 1900-S MS-63 ☆ 1902-S MS-63 ☆ 1921-S MS-64. (Total: 3 pieces)

**1550** **Pair of desirable Morgan dollar issues, each PCGS certified:** ☆ 1901-S MS-64. Highly attractive with brilliant silver lustre ☆ 1903-O MS-65. Brilliant satin lustre. (Total: 2 pieces)

**1551** **Trio of 1904-O dollars certified by NGC:** ☆ MS-66 PL. Mirrored surfaces with splashes of frost ☆ MS-66 (2). Both are brilliant and lustrous with lightly frosted devices. (Total: 3 pieces)

## GOLD DOLLARS

### GROUPS OF GOLD DOLLARS

**1552** Pair of gold dollars: ☆ 1851-O AU-58. Brilliant and lustrous ☆ 1852 Net AU-50; sharpness of AU-58, reverse scratches. (Total: 2 pieces)

**1553** **Pair of gold dollar types grading AU-58:** ☆ 1854 Type I. Lustrous ☆ 1854 Type II. Lustrous with heavy die clashing visible on both surfaces. (Total: 2 pieces)

**1554** Pair of gold dollars grading MS-60: ☆ 1862 MS-60 ☆ 1873 Open 3. Both display lustrous surfaces. (Total: 2 pieces)

## QUARTER EAGLES

### GROUPS OF QUARTER EAGLES

Groups of quarter eagles including starter runs, impaired pieces for the bargain hunter, and more.

**1555** **Selection of early quarter eagles grading Net F-15; sharpness of AU,** all heavily polished: ☆ 1834 ☆ 1835 (2) ☆ 1836 ☆ 1837. Tooled ☆ 1838 ☆ 1839/8. (Total: 7 pieces)

**1556** **Trio of quarter eagle design types:** ☆ 1834 Breen-6138. Net VF-35; sharpness of EF-45, cleaned ☆ 1903 AU-58 ☆ 1909 AU-55. (Total: 3 pieces)

**1557** **Pair of quarter eagles:** ☆ 1843 AU-55 ☆ 1843 Small Date. AU-50. Both display lustrous yellow gold surfaces. (Total: 2 pieces)

**1558** **Selection of quarter eagles:** ☆ 1843 Net VF-20; sharpness of EF-45, burnished ☆ 1850 Net VF-30; sharpness of EF-45, burnished ☆ 1851 Net VF-30; sharpness EF-40, cleaned ☆ 1852 Net EF-40; sharpness of AU-50, cleaned ☆ 1855 Net VF-25; sharpness of EF-45, obverse cuts ☆ 1858 Net EF-40; sharpness of AU-58, burnished ☆ 1861 Net VF-35; sharpness of AU-50, cleaned ☆ 1862 Net VF-30; sharpness of EF-40, cleaned. (Total: 8 pieces)

**1559** Quartette of quarter eagles: ☆ 1847-O VF-20. Brushed ☆ 1893 EF-40. Brushed ☆ 1907 AU-58. Brushed ☆ 1912 MS-60. Lustrous. (Total: 4 pieces)



- 1560 Octette of quarter eagles:** ☆ 1849 Net VF-20; sharpness of EF-40, cleaned ☆ 1851 Net VF-20; sharpness of VF-35, cleaned ☆ 1853 Net EF-45; sharpness of AU-55, cleaned ☆ 1854 Net EF-40; sharpness of AU-50, cleaned ☆ 1856 Net EF-40; sharpness of AU-55, burnished ☆ 1857 Net VF-30; sharpness of EF-40, cleaned ☆ 1857-S Net AG-3; sharpness of G-6, polished ☆ 1859 Net EF-45; sharpness of AU-58, cleaned and polished. (Total: 8 pieces)
- 1561 Pair of quarter eagles:** ☆ 1852 VF-30 ☆ 1911-D Net AU-50; sharpness of AU-53, lightly cleaned. The key date of the Indian Head series—always in demand. (Total: 2 pieces)
- 1562 Half dozen quarter eagles** including some very scarce issues—a group worth a close look: ☆ 1868 Net EF-45; sharpness of AU-55, reverse gouge ☆ 1871-S Net VF-20; sharpness of EF-40, polished ☆ 1876 Net EF-40; sharpness of AU-55, burnished ☆ 1879-S Net VF-35; sharpness of EF-45, cleaned ☆ 1882 Net EF-40; sharpness of AU-55, cleaned ☆ 1887 Net AU-50; sharpness of AU-58, cleaned. (Total: 6 pieces)
- 1563 Quintette of quarter eagles:** ☆ 1869 Net AU-50; sharpness of AU-58. Quite scarce ☆ 1878 Net EF-45; sharpness of AU-55 ☆ 1879 Net AU-50; sharpness of MS-60 ☆ 1880 Net VF-35; sharpness of AU-55, polished. Scarce ☆ 1883 Net EF-45; sharpness of AU-58. Scarce. All have been cleaned at one time except where noted. (Total: 5 pieces)
- 1564 Selection of Liberty quarter eagles:** ☆ 1870 Net EF-45; sharpness of AU-58, cleaned and polished ☆ 1873 Open 3. Net AU-55; sharpness of MS-61, cleaned ☆ 1878-S Net AU-58; sharpness of MS-62, polished and edge damage ☆ 1893 Net AU-50; sharpness of AU-58, cleaned ☆ 1896 Net AU-55; sharpness of MS-62, polished ☆ 1900 Net AU-58; sharpness of MS-62, polished. (Total: 6 pieces)
- 1565 Pair of quarter eagles graded by NGC:** ☆ 1871 AU-53. A key date ☆ 1914-D MS-62. Slightly scarce in the context of the era. (Total: 2 pieces)
- 1566 Trio of quarter eagles certified by PCGS:** ☆ 1873 Open 3. MS-61 ☆ 1895 MS-62. Somewhat scarce ☆ 1929 MS-61. Each displays lustrous surfaces with some delicate toning. (Total: 3 pieces)
- 1567 Grouping of quarter eagles** that have been lightly cleaned at one time: ☆ 1888 Net AU-55 ☆ 1898 Net AU-50. Rim damage ☆ 1899 Net AU-50 ☆ 1904 Net AU-50 ☆ 1907 Net AU-55. All are finer for sharpness. (Total: 5 pieces)
- 1568 Trio of quarter eagles:** ☆ 1889 Net EF-45 ☆ 1895 Net AU-50 ☆ 1897 Net AU-50. Each with sharpness being finer, but polished. (Total: 3 pieces)

### Affordable Pair of Proof Quarter Eagles

- 1569 Pair of Liberty quarter eagles:** ☆ 1890 Net Proof-45; sharpness of Proof-60, polished ☆ 1894 Net Proof-50; sharpness of Proof-62, polished. (Total: 2 pieces)
- 1570 Grouping of quarter eagles** grading Net AU-58; sharpness of MS-62: ☆ 1891 ☆ 1892 ☆ 1898 ☆ 1901 ☆ 1905. All have been cleaned or polished. (Total: 5 pieces)
- 1571 Pair of quarter eagle design types:** ☆ 1904 MS-61 ☆ 1911 MS-62. (Total: 2 pieces)

### Complete Set of Indian Quarter Eagles

- 1572 A complete set of Indian Head quarter eagles** by Bela Pratt, from 1908 to 1929, including each date and mint issue. These coins all grade from AU-50 to AU-58 with 1911-D AU-55. A nicely matched set with light yellow gold faces. Housed in a Capital Plastics holder. (Total: 15 pieces)
- 1573 Pair of MS-62 (NGC) quarter eagles:** ☆ 1914. Very scarce key issue of the era, more so than realized. ☆ 1914-D. (Total: 2 pieces)
- 1574 Pair of quarter eagles:** ☆ 1925-D EF-45. Only branch quarter eagle of the decade. ☆ 1928 AU-50. (Total: 2 pieces)

## THREE-DOLLAR GOLD PIECES

### GROUPS OF THREE-DOLLAR GOLD

All \$3 coins are scarce, and most are rare. Thus, while you can look at a king, the average numismatist can contemplate a set of \$3 gold coins—but not often have the chance to go on a really extensive run of them. The present several lots, put together years ago by someone who was less than a museum-trained numismatist, offer some good news and bad news. We mention the bad news first to get it out of the way: most have been cleaned, polished, are in low grades, or otherwise have problems. The good news is that the realization will probably be inexpensive in comparison to high-grade coins of the same dates. Further good news is that many key dates are included.

### Large Group Including Rare \$3

- 1575 A large and very interesting group of \$3 gold coins** consisting mostly scarce, low-mintage varieties of great numismatic desirability. However, each and every piece has been cleaned or polished by someone long ago. Thus, to the grades given, this aspect must also be added. A rare coin is a rare coin, and although the pieces in this lot are not among the finest of their kind, there is still a place for them on part of the specialist who might not otherwise bother to afford a high-grade, untouched piece. The offering includes the following, all grades being net: 1854 MS-60 ☆ 1855-S ☆ 1856-S EF-40 ☆ 1857 AU-53 ☆ 1860 AU-58 ☆ 1864 EF-40 classic rarity ☆ 1866 EF-40 Also very difficult to find ☆ 1867 EF-45. Elusive ☆ 1869 EF-40 Another elusive issue ☆ 1870 ☆ 1875 ☆ 1878 ☆ 1887 MS-60. (Total: 11 pieces)

### Interesting Group of Rare \$3

- 1576 Grouping of three-dollar gold pieces.** Included are a number of very scarce, even *rare* issues, but which have one problem—another—an ideal situation for the numismatist who desires these highly prized dates, but who may otherwise not bother to acquire them ☆ 1855-S Net F-15; sharpness of VF-30 nicks ☆ 1856 Net VF-30; sharpness of EF-45, heavily burned ☆ 1860-S Net G-6; sharpness of VG-10, cleaned ☆ 1862-S Net 12; sharpness of EF-45, jewelry mounted solder ☆ 1870 Net VF-30; sharpness of AU-50, burnished ☆ 1878 Net AU-58 sharpness of MS-60, polished ☆ 1882 Net F-15; sharpness of VF-30, bent and cleaned ☆ 1883 Net VF-35; sharpness of AU-55, bent and polished. (Total: 8 pieces)



## Interesting \$3 Opportunity

**Selection of three-dollar gold pieces.** Another grouping that includes several notable rarities, but each with problems—yielding an “economy” purchase for the specialist: ☆ 1857-S Net VF-35; sharpness of AU-50, burnished ☆ 1858 Net VF-30; sharpness of AU-50, burnished. One of the most famous Philadelphia Mint dates of the series ☆ 1861 Net VF-40; sharpness of AU-58, cleaned and polished ☆ 1871 Net VF-30; sharpness of AU-50, heavily burnished ☆ 1872 Net VF-25; sharpness of EF-45, burnished ☆ 1874 Net EF-45; sharpness of AU-55, cleaned and burnished ☆ 1888 Net VF-35; sharpness of AU-55, heavily polished. (Total: 7 pieces)

## Quartette of Low-Mintage \$3

**Quartette of three-dollar gold pieces.** Another group containing rare pieces but with some problems—yielding a low-budget opportunity: ☆ 1863 Net VF-35; sharpness of EF-45, cleaned ☆ 1879 Net EF-45; sharpness of AU-58, cleaned and polished ☆ 1883 Net EF-40; sharpness of AU-55, cleaned ☆ 1889 Net VF-30; sharpness of AU-50, polished. (Total: 4 pieces)

## Rare \$3 Threesome

**Trio of three-dollar gold pieces.** Each of the three pieces is distinguished by its relatively low mintage: ☆ 1880 Net EF-45; sharpness of MS-60, polished ☆ 1884 Net AU-50; sharpness of MS-60, polished ☆ 1885 Net EF-45; sharpness of AU-58, polished. (Total: 3 pieces)

## LF EAGLES

## GROUPS OF HALF EAGLES

**Trio of half eagles, representing three different design types:** ☆ 1834 Classic Head, Plain 4. EF-40 ☆ 1908 Liberty. EF-45 ☆ 1909-D AU-50. Minor hairlines. (Total: 3 pieces)

**Trio of half eagles:** ☆ 1852 AU-55. Lustrous ☆ 1861 AU-58. Lustrous with a touch of rose toning ☆ 1909-D MS-62. Lustrous yellow gold. (Total: 3 pieces)

Pair of half eagles, both MS-61: ☆ 1885-S ☆ 1892 (Total: 2 pieces)

Pair of certified San Francisco Mint half eagles: ☆ 1893-S MS-61 (NGC) ☆ 1903-S MS-62 (PCGS). (Total: 2 pieces)

Pair of MS-62 half eagles for the type collector: ☆ 1904 ☆ 1911. (Total: 2 pieces)

**Half dozen Indian Head half eagles:** ☆ 1908 AU-55 ☆ 1909-D AU-50 ☆ 1910 AU-53 ☆ 1911 AU-50 ☆ 1913 AU-55 ☆ 1915 AU-55. Each displays lustrous surfaces. (Total: 6 pieces)

**Grouping of half eagles grading AU-50, except where noted:** ☆ 1909 ☆ 1909-D ☆ 1910 AU-55 ☆ 1912 ☆ 1913 ☆ 1914-D. Each displays lustrous golden yellow surfaces. (Total: 6 pieces)

**Quartette of Indian half eagles:** ☆ 1909-D AU-50 ☆ 1911 AU-50 ☆ 1912 AU-50 ☆ 1913 AU-53. Each displays lustrous and attractive surfaces. (Total: 4 pieces)

**1588** Pleasing pair of Indian half eagles: ☆ 1911 AU-50 ☆ 1915 EF-45. (Total: 2 pieces)

**1589** Pair of 1912 half eagles grading EF-45. Each with some lustre remaining. (Total: 2 pieces)

## EAGLES

## GROUPS OF EAGLES

We offer a very interesting selection of eagles—mostly starter sets and group lots—ideal for the buyer with a Silas Marner instinct who likes to hoard gold, or for anyone who would like to begin this fascinating specialty, or anyone who would like to fill in spaces in a present collection. The opportunities are significant.

**1590 Quartette of Liberty eagles:** ☆ 1847 Net F-15; sharpness of AU-50. (2) ☆ 1847-O (2). Net F-15; sharpness of AU-53; 1847-O Net F-12; sharpness of EF-45. Each has been burnished. (Total: 4 pieces)

**1591 Selection of eagles:** ☆ 1849 VF-35 ☆ 1853 VF-25 ☆ 1879-S VF-35 ☆ 1881 EF-45 (2) ☆ 1882-S VF-35 ☆ 1890 VF-35. An attractive grouping. (Total: 7 pieces)

**1592** Pair of Liberty eagles: ☆ 1852 VF-35. Heavy surface abrasions ☆ 1901 AU-50. (Total: 2 pieces)

**1593 Lustrous Liberty eagle trio:** ☆ 1880-S AU-53. Reverse proof-like ☆ 1888-O AU-55. Prooflike obverse and reverse ☆ 1896 AU-55. Soft frosty lustre. (Total: 3 pieces)

**1594 Trio of eagles grading MS-60:** ☆ 1881-S ☆ 1893 ☆ 1894. Each displays lustrous surfaces. (Total: 3 pieces)

**1595 Grouping of Liberty eagles:** ☆ 1881-S AU-50. Splashes of orange ☆ 1895 AU-55 ☆ 1898 AU-50 ☆ 1901 AU-55 ☆ 1907 AU-50. Each displays lustrous yellow surfaces with greenish frost at the peripheries, except where noted. (Total: 5 pieces)

**1596 Pair of eagles grading MS-61:** ☆ 1882. Frosty lustrous surfaces ☆ 1889-S. Lustrous surfaces. (Total: 2 pieces)

Right now in the summer of the year 2000, some of the more plentiful dates of gold coins are selling for less money than at any time in the recent market. Over the years, the greatest rewards have gone to astute buyers who have purchased under such conditions. While we have no way of predicting the future, we can readily see some future year in which a new generation of collectors contemplate the good old days of 2000, and wishes he or she had been on hand—*right now*.

**1597 Selection of eagles grading AU-58:** ☆ 1882 (2) ☆ 1895 (3). Each is lustrous with a delicate touch of orange and green frost. (Total: 5 pieces)

**1598 Half dozen eagles grading AU-58:** ☆ 1882 ☆ 1892 ☆ 1893-S ☆ 1894 ☆ 1895 ☆ 1901. Each displays attractive and lustrous surfaces. (Total: 6 pieces)

## Nice Mint State \$10 Group

**1599 Selection of NCG-certified Mint State eagles:** ☆ 1889-S MS-60 ☆ 1894 MS-62 ☆ 1895 MS-62 ☆ 1905 MS-61 ☆ 1910-D (2). MS-62, MS-61. Each is lustrous. (Total: 6 pieces)



- 1600 New Orleans Mint quartette, each lustrous and attractive: ☆ 1894-O AU-50 ☆ 1895-O AU-55 ☆ 1901-O AU-53 ☆ 1903-O/O Repunched mintmark. AU-55. (Total: 4 pieces)
- 1601 Certified pair from San Francisco: ☆ 1900-S AU-58 (NGC) ☆ 1905-S AU-58 (PCGS). (Total: 2 pieces)
- 1602 Certified pair representing both 20th-century design types: ☆ 1901-O MS-60 (NGC) ☆ 1932 MS-62 (PCGS). (Total: 2 pieces)
- 1603 Pair of eagles grading MS-62 (PCGS): ☆ 1907 No Periods. Lustrous and attractive ☆ 1912. Lustrous orange-gold surfaces. (Total: 2 pieces)
- 1604 Quartette of Indian Head eagles, all AU-58: ☆ 1907 No Periods ☆ 1908-D Motto ☆ 1911 ☆ 1913. Each displays lustrous and attractive surfaces. (Total: 4 pieces)

### Lustrous Trove of Indian Eagles

- 1605 Half dozen eagles grading AU-55: ☆ 1907 No Periods. Lustrous yellow gold ☆ 1909-D. Lustrous ☆ 1910-S. Lustrous orange-gold surfaces ☆ 1914. Yellow gold with splashes of green toning on both surfaces ☆ 1926. Yellow gold ☆ 1932. Lustrous orange-gold surfaces. (Total: 6 pieces)

### Half Dozen Indian \$10

- 1606 Sextette of eagles grading AU-55: ☆ 1907 No Periods. ☆ 1910 ☆ 1912 ☆ 1913 ☆ 1914-D ☆ 1926. Each displays lustrous yellow gold surfaces. (Total: 6 pieces)

### Assorted Philadelphia Indian Eagles

- 1607 Selection of eagles: ☆ 1907 No Periods. AU-50. Lustrous with some marks at the date ☆ 1908-D No Motto. AU-50. Yellow gold surfaces ☆ 1910-D AU-53. Lustrous ☆ 1911 AU-50. Frosty lustre with a touch of green ☆ 1912 AU-58. Frosty lustre ☆ 1913 AU-50. Yellow gold ☆ 1915 AU-50. Frosty yellow gold surfaces. (Total: 7 pieces)

A nice starter set of one of the most attractive designs in 20th-century numismatics. Opportunity beckons!

### Selected AU Indian Eagles

- 1608 Grouping of eagles grading AU-50: ☆ 1907 No Periods ☆ 1908 Motto ☆ 1910-S ☆ 1911 ☆ 1912-S ☆ 1914-D ☆ 1916-S. All are lustrous. (Total: 7 pieces)
- 1609 Grouping of eagles grading VF-35: ☆ 1907 No Periods ☆ 1908 Motto ☆ 1910-D (2) ☆ 1911. A well matched grouping. (Total: 5 pieces)

### Sextette of Indian Eagles

- 1610 Half dozen eagles grading AU-50: ☆ 1908 No Motto. Frosty ☆ 1908-D No Motto. Yellow gold surfaces ☆ 1910 (2). Lustrous ☆ 1912. Pale greenish frost over both surfaces ☆ 1916-S. Frosty lustre. (Total: 6 pieces)

### Lustrous Indian \$10 Group

- 1611 Selection of eagles grading AU-50: ☆ 1908 No Motto. ☆ 1908-D Motto. ☆ 1910-S ☆ 1911 ☆ 1913 ☆ 1914-D ☆ 1916-S. Each is lustrous. (Total: 7 pieces)

### Half Dozen Indian Eagles

- 1612 Half dozen eagles grading AU-50: ☆ 1908 No Motto. Lustrous ☆ 1908 Motto. Lustrous ☆ 1910. Lustrous with a faint toning orange ☆ 1910-S. Lustrous with reddish orange toning ☆ 1912-S. Frosty surfaces ☆ 1926. Lustrous. (Total: 6 pieces)

### Trove of Indian \$10 Gold

- 1613 Grouping of eagles: ☆ 1908 (3). Net VF-30; sharpness of AU-50, cleaned and scratched; Net VF-30; sharpness of EF-45, polished; Net VF-25; sharpness of EF-45, polished ☆ 1910-S. Net VF-15; sharpness of VF-20, reverse damage ☆ 1911-D (3). Net VF-25; sharpness of EF-45, cleaned; Net VF-20; sharpness of EF-45, cleaned (2) ☆ 1912-S Net VF-20; sharpness of VF-20, cleaned ☆ 1913 Net VF-30; sharpness of EF-45, polished ☆ 1914-S Net VF-30; sharpness of EF-40, cleaned. (Total: 10 pieces)
- 1614 Quartette of eagles grading MS-60: ☆ 1908-D No Motto. Brilliant and lustrous ☆ 1912. Frosty lustrous ☆ 1932 (2). One has lustrous yellow gold surfaces, one displays orange-gold surfaces. (Total: 4 pieces)

### Varied Selection of Indian Eagles

- 1615 Selection of eagles: ☆ 1908-D No Motto. Net AU-50; sharpness of AU-55, brushed ☆ 1909-D Net AU-50; sharpness of AU-55, brushed ☆ 1909-S Repunched Mintmark. EF-45 ☆ 1910 Net EF-45; sharpness of AU-53, rim damage ☆ 1913 Net AU-50; sharpness of AU-58, cleaned ☆ 1914-D Net EF-45; sharpness of AU-50, cleaned ☆ 1915 Net EF-40; sharpness of AU-50, cleaned ☆ 1926 Net EF-45; sharpness of AU-50, cleaned. (Total: 8 pieces)

### Attractive Grouping of Indian Eagles

- 1616 Selection of eagles grading EF-45: ☆ 1908-D No Motto ☆ 1908-S ☆ 1909-S Repunched Mintmark ☆ 1910-D ☆ 1910-S ☆ 1911 ☆ 1912. Each displays lustrous surfaces. (Total: 7 pieces)
- 1617 Quartette of eagles grading AU-58: ☆ 1908 Motto ☆ 1910 ☆ 1912 ☆ 1914. Each is lustrous and attractive. (Total: 4 pieces)

### Assortment of Indian Eagles

- 1618 Selection of eagles grading EF-40: ☆ 1908 Motto ☆ 1908-D ☆ 1909 ☆ 1910-D ☆ 1913 (2) ☆ 1914-D ☆ 1915. Each with some mint lustre remaining and various degrees of reddish orange toning. (Total: 8 pieces)

### Lustrous Grouping of \$10 Indian Gold

- 1619 Selection of eagles grading AU-50: ☆ 1908-D No Motto ☆ 1908-D Motto ☆ 1910-S ☆ 1911 ☆ 1913 ☆ 1915 ☆ 1932. Each displays lustrous and attractive surfaces. (Total: 7 pieces)

### Grouping of Indian \$10

- 1620 Grouping of eagles grading EF-45: ☆ 1908-S ☆ 1909 ☆ 1910-S ☆ 1911 ☆ 1912-S ☆ 1914. Each displays some mint lustre. (Total: 7 pieces)



## Attractive Indian \$10 Quintette

**Grouping of San Francisco Mint eagles:** ☆ 1908 EF-40. Pale orange-gold with splashes of pale red ☆ 1910 ☆ EF-40. Orange-gold ☆ 1911 EF-45. Yellow gold surfaces with splashes of pale orange at the rims ☆ 1912 EF-40. Reddish orange surfaces ☆ 1916 EF-40. Yellow gold. (Total: 5 pieces)

**Pair of 1910-dated Indian eagles:** ☆ 1910 AU-55. Brushed ☆ 1910-D AU-50. (Total: 2 pieces)

## Desirable Selection of Indian \$10

**Quintette of eagles grading EF-45:** ☆ 1910-S ☆ 1912-S (2) ☆ 1913 ☆ 1915. Each with some mint lustre remaining. (Total: 5 pieces)

## Indian Eagle Trio

**Trio of eagles grading EF-45:** ☆ 1911-D ☆ 1913-D ☆ 1913-S. Each with some mint lustre remaining. (Total: 3 pieces)

**Trio of Indian eagles:** ☆ 1912 AU-50 ☆ 1926 AU-50. Reverse brushed ☆ 1932 AU-55. Lightly cleaned. (Total: 3 pieces)

## DOUBLE EAGLES

### GROUPS OF DOUBLE EAGLES

Double eagles are America's largest and most impressive denomination. At present \$20 pieces are in strong demand, launched by the finding of certain 19th-century "pure coins" from the *S.S. Central America* in particular and the *S.S. Brother Jonathan*. The following offering, mostly of rare pieces, provides a nice opportunity to add to a present collection or start a new one.

**Trio of double eagles grading EF-40:** ☆ 1851. Lustrous yellow gold surfaces ☆ 1855-S. Splashes of frosty green toning at the peripheries ☆ 1878-S. Splashes of reddish orange at the devices. (Total: 3 pieces)

**Trio of San Francisco Mint double eagles:** ☆ 1856 Net EF-45; sharpness of AU-50, brushed ☆ 1863 Net VF-35; sharpness of EF-45, cleaned ☆ 1890 Net EF-45; sharpness of AU-50, reverse scratched. (Total: 3 pieces)

## Double Eagle Quartette

**Quartette of double eagles grading EF-45:** ☆ 1857-S ☆ 1874 ☆ 1876 ☆ 1882-S. Each with some mint lustre remaining. (Total: 4 pieces)

## Liberty \$20 Quartette

**Quartette of double eagles grading AU-50:** ☆ 1861 ☆ 1876 ☆ 1880-S ☆ 1898-S. Each displays attractive and lustrous surfaces. (Total: 4 pieces)

## Half Dozen Liberty Double Eagles

**1630 Half dozen certified double eagles:** ☆ 1871-S AU-50 (NGC). Lustrous ☆ 1877 AU-55 (NGC). Lustrous ☆ 1878 AU-53 (NGC). Lustrous ☆ 1879-S AU-58 (NGC). Subdued lustre ☆ 1890-S AU-58. (NGC). Satiny lustre ☆ 1904 MS-61 (PCGS). Lustrous with splashes of orange on both surfaces. (Total: 6 pieces)

## Lustrous Double Eagle Quartette

**1631 Quartette of lustrous double eagles grading AU-50:** ☆ 1873 Open 3 ☆ 1877 ☆ 1884-S ☆ 1899-S. A touch of orange on the high points. (Total: 4 pieces)

## Desirable \$20 Quintette

**1632 Quintette of double eagles each grading EF-45:** ☆ 1874. Lustrous deep yellow gold surfaces ☆ 1874-S. Lustrous ☆ 1877-S. Lustrous with splashes of delicate toning ☆ 1891-S. Lustrous ☆ 1899. Yellow gold surfaces. (Total: 5 pieces)

## Attractive Liberty \$20 Offering

**1633 Quartette of double eagles grading AU-50:** ☆ 1876 ☆ 1879-S ☆ 1896-S ☆ 1903-S. Each displays lustrous yellow gold surfaces. (Total: 4 pieces)

**1634 Pair of branch mint double eagles:** ☆ 1876-CC Net EF-45; sharpness of AU-50, obverse scratches ☆ 1877-CC Net EF-45; sharpness of AU-50, cleaned. (Total: 2 pieces)

## Half Dozen Liberty Double Eagles

**1635 Half dozen double eagle, all AU-53 except where noted:** ☆ 1878 ☆ 1855-S ☆ 1891-S ☆ 1893-S ☆ 1895 ☆ 1898-S AU-55. Each displays lustrous and attractive surfaces. (Total: 6 pieces)

**1636 Trio of San Francisco Mint eagles grading MS-62:** ☆ 1892-S. Frosty ☆ 1898-S. Lustrous ☆ 1899-S. Lustrous. (Total: 3 pieces)

**1637 Pair of double eagles:** ☆ 1898-S AU-58. Lustrous surfaces with hints of greenish frost at the peripheries ☆ 1924 MS-62. Lustrous. (Total: 2 pieces)

**1638 Trio of branch mint double eagles:** ☆ 1898-S AU-58 ☆ 1903-S (2). AU-58 and AU-55. Each is lustrous and attractive. (Total: 3 pieces)

## Half Dozen Certified Mint State \$20

**1639 A nice selection of certified Liberty double eagles, each lustrous and attractive:** ☆ 1899 (2). MS-63 (PCGS) and MS-63 (NGC) ☆ 1900 MS-64 (NGC) (2) ☆ 1901 MS-64 (NGC) ☆ 1907 Liberty. MS-63 (NGC). (Total: 6 pieces)

## Quartette of MS-63 1899 Double Eagles

**1640 A lustrous and attractive quartette of 1899 double eagles, each MS-63 (NGC).** (Total: 4 pieces)

## Mint State Liberty \$20 Quartette

**1641 Lustrous quartette of NGC-certified MS-63 Liberty double eagles:** ☆ 1899 (2) ☆ 1907 Liberty (2). (Total: 4 pieces)



### **NGC-certified Double Eagle Suite**

- 1642 A desirable offering of NGC-certified Liberty double eagles: ☆ 1899 MS-63 ☆ 1900 MS-64 ☆ 1901 MS-64 ☆ 1904-S MS-64 ☆ 1907 Liberty. MS-63. (Total: 5 pieces)

### **1900 Liberty \$20 Trio**

- 1643 Trio of MS-64 (PCGS) 1900 double eagles. Each is lustrous and highly attractive. (Total: 3 pieces)

### **Liberty Double Eagle Trio**

- 1644 A delightful presentation of three Liberty double eagles, each NGC-certified MS-64: ☆ 1900 ☆ 1901 ☆ 1904-S. (Total: 3 pieces)

### **Half Dozen Liberty Double Eagles**

- 1645 Half dozen NGC-certified Liberty double eagles. Each is MS-64 and extremely pleasing: ☆ 1900 (2) ☆ 1901 (2) ☆ 1904-S (2). (Total: 6 pieces)
- 1646 Quartette of 1904 double eagles grading AU-58. Three display frosty lustre while the one is brilliant and lustrous. (Total: 4 pieces)
- 1647 Type collectors special offering of 20th-century double eagles: ☆ 1904 EF-45 ☆ 1907 Saint-Gaudens, No Motto. AU-55 ☆ 1914-S AU-53. (Total: 3 pieces)

### **Lustrous Double Eagle Trio**

- 1648 Trio of 1904-S double eagles, each MS-64 (NGC). Lustrous yellow gold surfaces. (Total: 3 pieces)

### **1907 Liberty \$20 Quartette**

- 1649 NGC-certified quartette of 1907 Liberty double eagles, each MS-63. (Total: 4 pieces)

### **Assortment of Saint-Gaudens \$20**

- 1650 Half dozen Saint-Gaudens double eagles grading AU-50: ☆ 1907 ☆ 1909-S ☆ 1910-D ☆ 1910-S ☆ 1913-D ☆ 1923. Each is lustrous with various degrees of reddish orange toning. (Total: 6 pieces)

### **Trove of Double Eagles**

- 1651 Selection of double eagles: ☆ 1907 Net EF-45; sharpness of AU-50, cleaned ☆ 1908 Net EF-40; sharpness of AU-50, polished ☆ 1915 Net EF-40; sharpness of EF-45, scratches ☆ 1924 Net AU-50; sharpness of AU-58, cleaned ☆ 1924 Net AU-50; sharpness of AU-55, brushed ☆ 1926 Net AU-50; sharpness of MS-62, cleaned ☆ 1926 Net AU-50; sharpness of AU-58, cleaned ☆ 1927 Net MS-60; sharpness of MS-62 (2) one cleaned the other brushed. (Total: 9 pieces)

### **Half Dozen Mint State Double Eagles**

- 1652 Selection of double eagles, all MS-62: ☆ 1908 No Motto ☆ 1923 ☆ 1924 ☆ 1926 ☆ 1927 (2). Each displays brilliant and lustrous surfaces. (Total: 6 pieces)

### **Mint State \$20 Sextette**

- 1653 Half dozen double eagles grading MS-61: ☆ 1908 No Motto ☆ 1914-S ☆ 1922 (2) ☆ 1924 ☆ 1928. Each displays lustrous faces with greenish frost at the peripheries. (Total: 6 pieces)

### **Mint State Double Eagle Quartette**

- 1654 Quartette of double eagles grading MS-60: ☆ 1908 No Motto ☆ 1914-S ☆ 1923 ☆ 1927. All display lustrous surfaces. (Total: 4 pieces)

### **Saint-Gaudens Selection**

- 1655 Quartette of double eagles grading MS-60: ☆ 1908 No Motto ☆ 1912 ☆ 1922 ☆ 1925. All display lustrous surfaces. (Total: 4 pieces)

### **Double Eagle Quartette**

- 1656 Quartette of double eagles grading MS-60: ☆ 1908 No Motto ☆ 1910-D AU-58 ☆ 1922 AU-55. Lustrous yellow surfaces ☆ 1908-D No Motto. Lustrous yellow surfaces ☆ 1920. Lustrous with just a touch of delicate toning ☆ 1914-S AU-53. Orange frost over lustrous yellow surfaces. (Total: 4 pieces)

### **Saint-Gaudens Grouping**

- 1657 Selection of double eagles: ☆ 1908 No Motto. AU-58 ☆ 1910-D AU-58 ☆ 1922 AU-55. Cleaned at one time ☆ 1927 AU-58. Each displays lustrous yellow gold surfaces. (Total: 5 pieces)

### **Lustrous Selection of \$20**

- 1658 Quintette of double eagles grading AU-58: ☆ 1908 No Motto ☆ 1908 Motto ☆ 1911-D ☆ 1913-D ☆ 1923. Each displays frosty lustre. (Total: 5 pieces)

### **Desirable Saint-Gaudens Sextette**

- 1659 Sextette of double eagles grading AU-58: ☆ 1908 No Motto ☆ 1910-S. Lustrous ☆ 1913. Frosty greenish toning ☆ 1914-S. Splashes of green and red frosty toning ☆ 1923. Satiny lustre. (Total: 6 pieces)

### **Half Dozen Saint-Gaudens \$20**

- 1660 Half dozen double eagles grading AU-58: ☆ 1908 No Motto ☆ 1910-S. Lustrous with splashes of orange toning ☆ 1909-S. Lustrous ☆ 1912. Lustrous yellow gold surfaces ☆ 1914-D. Lustrous ☆ 1923. Mottled striated toning. (Total: 6 pieces)

### **Lustrous Saint-Gaudens Group**

- 1661 Selection of double eagles grading AU-55: ☆ 1908 No Motto ☆ 1908 Motto ☆ 1912 ☆ 1913-D ☆ 1914-S. Each displays lustrous surfaces with some delicate toning. (Total: 5 pieces)

### **Attractive Grouping of Saint-Gaudens \$20**

- 1662 Quintette of AU-50 double eagles: ☆ 1908 Motto ☆ 1910-D ☆ 1910-S ☆ 1915. Each displays lustrous and attractive surfaces. (Total: 5 pieces)



## **Saint-Gaudens Double Eagle Quintette**

**Grouping of MS-61 double eagles:** ☆ 1909-S ☆ 1914-S ☆ 1922 (2) ☆ 1924. Frosty lustrous surfaces. (Total: 5 pieces)

## **Lustrous Saint-Gaudens Quintette**

**Quintette of AU-50 double eagles:** ☆ 1909-S ☆ 1910 ☆ 1910-D ☆ 1915 (2). Each displays lustrous surfaces. (Total: 5 pieces)

## **Saint-Gaudens Hoardlet**

**Selection of double eagles:** ☆ 1909-S (3). EF-45 and VF-35 (2). Each with some mint lustre remaining ☆ 1910-D VF-25. Yellow gold surfaces ☆ 1910-S EF-40. Some mint lustre remaining ☆ 1911-S EF-45. Lustrous ☆ 1912 EF-45. Lustrous ☆ 1913 EF-45. Lustrous with delicate frosty toning at the peripheries ☆ 1914-S EF-45. Lustrous ☆ 1915 EF-45. Yellow gold surfaces with splashes of red gold at the devices. (Total: 10 pieces)

**Quartette of certified double eagles:** ☆ 1910 MS-62 (NGC). Lustrous orange-gold surfaces ☆ 1914-S MS-62 (NGC). Orange-gold lustre ☆ 1920 MS-61 (PCGS). Lustrous with copper spotting on the obverse ☆ 1927 MS-62 (ANACS). Bright yellow gold surfaces with copper spot noted on the obverse. (Total: 4 pieces)

## **Mint State Philadelphia Quintette**

**Group of double eagles grading MS-61:** ☆ 1911. Lustrous with a touch of delicate green frost ☆ 1922 (2). Both display lustrous surfaces with minute copper spotting visible ☆ 1924. Lustrous ☆ 1927. Lustrous. (Total: 5 pieces)

## **Saint-Gaudens Quintette**

**Quintette of MS-61 double eagles:** ☆ 1911. Lustrous yellow gold ☆ 1922 (2). One displays yellow gold surfaces, the other is orange gold with a touch of frost ☆ 1923. Reddish gold surfaces ☆ 1925. Lustrous with minor copper spotting. (Total: 5 pieces)

## **Half Dozen Lustrous \$20**

**Half dozen double eagles grading MS-62:** ☆ 1911-D ☆ 1923 ☆ 1924 ☆ 1926 ☆ 1927 ☆ 1928. Each displays beautiful lustrous surfaces. (Total: 6 pieces)

**San Francisco Mint PCGS pair, each lustrous and pleasing:** ☆ 1914-S MS-63 ☆ 1915-S MS-62. (Total: 2 pieces)

**1671 Quartette of double eagles grading AU-55:** ☆ 1914-S ☆ 1923 ☆ 1924 ☆ 1927. Each displays lustrous surfaces with some greenish frost at the peripheries. (Total: 4 pieces)

## **Mint State Double Eagle Trio**

**1672 Trio of double eagles grading MS-64:** ☆ 1922 ☆ 1924 ☆ 1928. Each displays frosty lustre with some minute spotting. (Total: 3 pieces)

## **Desirable Selection of Mint State \$20**

**1673 Quintette of MS-62 double eagles:** ☆ 1922. Lustrous with splashes of green frost at the devices ☆ 1923. Golden rose lustre ☆ 1924. Frosty and lustrous ☆ 1927 (2). Both display lustrous surfaces. (Total: 5 pieces)

## **Philadelphia Mint \$20 Quintette**

**1674 Quintette of MS-62 double eagles:** ☆ 1922 ☆ 1924 ☆ 1926 ☆ 1927 (2). All display lustrous and attractive surfaces with minor spotting noted. (Total: 5 pieces)

## **Attractive Mint State Saint-Gaudens Offering**

**1675 Quartette of Mint State certified double eagles:** ☆ 1923 MS-64 (NGC). Lustrous surfaces with delicate rose toning ☆ 1925 MS-62 (PCGS). Lustrous ☆ 1928 (2). MS-63 (NGC). Lustrous orange-gold; MS-61 (NGC). Lustrous yellow gold surfaces. (Total: 4 pieces)

## **Quartette of Choice Mint State \$20**

**1676 Quartette of MS-63 double eagles:** ☆ 1924 (2) ☆ 1925 ☆ 1928. Each displays frosty lustrous surfaces. (Total: 4 pieces)

**1677 Pair of PCGS-certified double eagles:** ☆ 1924 MS-62 ☆ 1928 AU-55. Both display lustrous and attractive surfaces. (Total: 2 pieces)

## **Mint State \$20 Quartette**

**1678 Quartette of double eagles grading MS-60:** ☆ 1925 (2). Both are lustrous with a few minor copper spots noted ☆ 1927 (2). Lustrous. (Total: 4 pieces)

## **END OF SESSION**

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# SESSION THREE

Thursday Evening, August 10, 6:30 PM Sharp

U.S. Gold Coins: Lots 2001-2617

## OLD DOLLARS

present a very beautiful selection of gold dollars from through 1889, comprising the majority of the different and varieties within that span. Scarce and rare coins and, as do gem and high quality pieces. Some specimens among the finest of their kind.

**1849 Open Wreath, Large Head, L on Truncation. MS-62 (PCGS).** Lustrous and satiny honey gold with lively olive iridescence. Decidedly choice for the grade.

**1849 Closed Wreath. MS-62 (PCGS).** Lustrous honey gold with yellow iridescence on both sides. Struck from clashed dies.



(photo enlarged to twice actual size)

**1849-C Closed Wreath. EF-40.** Bright yellow gold, possibly cleaned ages ago, but of overall excellent appearance. Very sharply struck save for the obverse center.

Reverse style with closed wreath as usually seen for 1849-C. Center two digits of date filled. *Of the various mints that produced gold dollars this year, Charlotte had the smallest production figure.*



(photo enlarged to twice actual size)

**1849-G MS-61 (NGC).** Somewhat lightly defined at the center of the obverse and reverse. Open Wreath style as are all of this date and mint.



(photo enlarged to twice actual size)

**2005 1849-O MS-61 (NGC).** Brilliant and lustrous. Much, much sharper than the preceding—a coin worth significantly more (perhaps an indication that while numbers can mean one thing, other factors must also be considered—and in the present instance the factor of sharpness is important).

## Elusive 1850-D Gold \$1



(photo enlarged to twice actual size)

**2006 1850-D AU-50 (NGC).** Bright yellow gold. Somewhat lightly impressed at the center obverse, this not being unusual for Dahlonega Mint coinage. Scarce at all grade levels.

## Lustrous 1851-C \$1 Gold



(photo enlarged to twice actual size)

**2007 1851-C MS-61 (PCGS).** Sharply struck, brilliant and lustrous. A far above average example of the date and mint. Always in demand, with Mint State examples being especially desirable.

Obverse and reverse very well struck, with a wealth of details in all areas. Obverse with some diagonal die finish lines visible, particularly among the stars. Reverse with delicate crack through a connecting F (OF) and the first A (AMERICA).



- 2008 1852 MS-62. Brilliant, lustrous and frosty. Well struck, too. All that one could ask for in a gold dollar of this date and grade.



(photo enlarged to twice actual size)

- 2009 1853 MS-64 (PCGS). Brilliant, sharply struck. A very attractive example of this highly popular issue. Ideal for a type set.



(photo enlarged to twice actual size)

- 2010 1853 MS-64 (NGC). Satiny lustre. Brilliant and attractive. Another nice example of this ever popular gold dollar issue.

### Mint State 1854 Type I \$1 Gold



(photo enlarged to twice actual size)

- 2011 1854 Type I. MS-64 (NGC). Brilliant and lustrous. A very nice coin *except*—and this is a big “except”—on the left side of the reverse at NIT (UNITED) there is what seems to be a major planchet flaw with metal flaked away and with some carbon flecks. In-person examination is definitely recommended.

The reverse shows double clash marks outlining the head of Miss Liberty—interesting!

### Memorable Gem 1854 Type II \$1

Wow!



(photo enlarged to twice actual size)

- 2012 1854 Type II. MS-65 (PCGS). A memorable gem specimen, one of the finest we have ever seen at this numerical level. The obverse and reverse are of smooth, satiny lustre, warm yellow gold, *well struck*, and thoroughly beautiful. Could survey 100 specimens of this date, variety, and numerical grade—if, indeed, you can find that many—and the one offered here would be in the top 5%! A very generous recommendation, for this is truly a *great* coin!

Gold dollars of this design type are typically flatly struck at the center of the obverse and reverse. The present coin is bold. Within the center there are some incuse impressions or clash marks from the obverse, lending interest.

The Type II gold dollar was introduced in 1854 in an effort to make the coin more user friendly by broadening the diameter. At the same time the Coronet Head design was replaced by the Indian Princess motif. As circumstances would have it, the Type II dollars did not strike up properly. After producing a relatively small quantity the format was modified in 1856 with the Type III portrait—wider and in shallower relief. Thus, the problem was solved.

Today the Type II gold dollar is the centerpiece of a type set of the types of this denomination. Not only are pieces scarce in all grades, but in Mint State they are rare, and in *sharply struck* gem Mint State, they are difficult to find that most people settle for a lightly struck coin.

- 2013 1854 Type II. AU-58. Brilliant and with most original mint lustre still remaining. Very extensive, indeed *dramatic* clash marks on obverse and reverse, these being about par for the Type II design, but usually not this extensive. If Harry W. Bowers were alive today, he no doubt would bid liberally, as any collector with a scarce or interesting aspect—and this is one—was in traction. The specialist is advised to consider this carefully. Do not recall having seen any with more clash marks.

In an Accugrade holder, graded MS-60

- 2014 1854 Type II. AU-55 (ANACS). A high degree of lustre and the brilliant honey gold surfaces of this popular Type II gold dollar. Devoid of all but the most trivial marks.

- 2015 1854 Type II. Net VF-35; sharpness of EF-45, only a few scratches. Lustrous.

### Highly Prized 1855 \$1 Gold



(photo enlarged to twice actual size)

- 2016 1855 MS-64 (PCGS). Brilliant with satiny lustre. An above average strike, with good detail at the center of the reverse.



ures being full, but the 8 somewhat light (but completely defined). Highly prized as a popular date in the short-lived Type II series.

Interesting light clash marks on obverse and reverse, the obverse having part of the reverse design incuse, and vice versa. Reverse die very lightly relapped.



(photo enlarged to twice actual size)

**1855 AU-58 (PCGS).** Lustrous yellow gold with rose highlights. Struck from heavily clashed dies.

**1855 AU-58.** Perhaps finer. Some interesting clash marks on the reverse depict the outline of the Indian Princess head. *Excellent strike*, with central two digits well defined. As such, this piece is worthy of an above average bid.

**1855 AU-53 (ANACS).** Lustrous yellow gold. Struck from lightly clashed dies; the clash marks on examples of this date are often much more severe.

## Famous 1855-D Rarity



(photo enlarged to twice actual size)

**1855-D EF-45 (NGC).** Bright yellow gold, as is usually the case for Dahlonega issues of this era. *Extremely well struck* on both obverse and reverse, the only exception being the highest points of Miss Liberty's hair. The feather veins are all delineated and the date and mintmark are especially bold—one would not know that this is a Type II gold dollar that is supposed to be weakly struck on the reverse! Indeed, the sharpness alone makes this piece stand head and shoulders above that normally seen—creating a *find* for the specialist.

The mintage of the 1855-D gold dollar was only 1,811 coins—far and away the smallest production figure of the design type, with the nearest challenger a country mile away—the 1855-C which registered 9,803. By contrast, over 700,000 were made each of the 1854 and 1855 Philadelphia Mint coins. Year in and year out the 1855-D has been an evergreen rarity—high on the want list of specialists, most of whom have had to be content with damaged or poorly struck pieces. As noted, the present coin is truly exceptional.

Interesting clash marks are seen on the obverse (very light) and surrounding the portrait; there is also some graininess in the left obverse field. On the reverse the clash marks are particularly extensive, so much so that within the wreath they almost seem to be part of the design. It is readily understood that to remove these clash marks for later striking, extensive relapping would need to have been done—destroying the sharpness seen on the present coin. Under high magnification part of the word LIBERTY can be seen in *raised* letters at 55 (1855), a transfer from the *incuse* letters on the obverse.

The present coin is truly memorable, one the specialist will prize forever. From Mid-American Rare Coin Auction's sale of January 1988, Lot 1860.

## Interesting 1856 Type II Gold \$1



(photo enlarged to twice actual size)

**2021 1856-S Type II. AU-58 (PCGS).** This is an interesting and somewhat anachronistic variety, for elsewhere among the mints the Type II design had been abandoned in 1856 and replaced by the Type III. However, dies had been sent to San Francisco before the change took place, and thus all 1856-S pieces are of this style.

The present piece is quite well struck in bright yellow gold, is highly lustrous, and is a very pleasing example. The obverse is from a shattered die—certainly not at all common—showing cracks from the border in three places, each converging to the center, the entry spots being to the left of U (UNITED), at the left side of the second T (STATES), and through the E (AMERICA). The reverse shows much of an earlier S mintmark placed higher than the final version, close to the wreath wrapped ribbon, and slightly to the right. Later, this feature disappears on the die when relapping is done; thus, this is fairly early. Under very close examination clash marks from the obverse are seen, particularly to the left of the date.

## Lustrous 1857-D \$1 Rarity



(photo enlarged to twice actual size)

**2022 1857-D AU-50 (PCGS).** Lustrous yellow gold surfaces. Obverse lightly struck at the center and at the plume tips, bold on the lettering. Reverse with lightness of strike at O (DOLLAR) and at the left side of the second digit of the date. Evidence of clash marks. Die relapped. One of the nicer examples seen from the mintage of just 3,533 coins—far and away the smallest production for the 1857 year, and about 1/4 that for the 1857-C.

From Superior's sale of October 1990, Lot 2370.



## Rare 1859-D Gold Dollar



(photo enlarged to twice actual size)

**2023 1859-D MS-61 (PCGS).** From our sale of the Harry W. Bass, Jr. Collection last year, where it was described as follows:

"AU-55 (PCGS). Light greenish gold with sharp design details and very pleasing surfaces. A small rim nick is noted at 8:00 on the reverse. Light clash marks. Purchased from RARCOA, February 1972, Lot 713."

This piece illustrates the differences of opinion in grading that are frequently encountered in American numismatics. During our current study of United States gold, we came across one example—of a different variety than offered here—that in various catalogues by leading dealers over the years has been described all the way from VF to Mint State! As Douglas Winter has written, and as we have also, in many instances yesterday's AU grade is today's Mint State. Of course, this makes it completely *impossible* to make up anything in the way of an intelligent census of varieties in specific grades. Perhaps numismatics has come around full circle, and once again the *professional dealer* comes to the fore, with his or her knowledge *an absolute necessity* to aid with descriptions—beyond the numbers. Most professionals certainly welcome the opportunity to be "needed" once again! For a time it seemed that numbers and computers were all that were needed—just as for a brief time it seemed that ".com" companies were about to overwhelm and wipe out traditional long established companies.

In the opinion of the writer, aspects such as market value and, often, grading are subject to change. Market values seldom stay the same, and grades often vary. On the other hand, such appeals as artistic design, aesthetic appeal of a particular specimen, mintage figures, history, and romance are always there. Relating to this particular 1859-D gold dollar, this is today in 2000, was last year, also was in February 1972, and forever will be a key to the series. While grading numbers are essential to established *relative* structure for value, and without doubt this present MS-61 (or AU-55, or take your choice) piece is better than, for example, a piece graded VF-20 or AU-50, but is not as nice as the piece graded MS-65, too much attention paid to numbers—which in any event are highly unscientific—can be a negative. Instead, we recommend that they be used as a *starting point* from which practical considerations such as quality of strike, appearance of surface, quality of planchet, etc., are studied. Many coin collectors—particularly those who are fresh to the hobby or who have only investment interest in mind—are slaves to numbers, don't want to hear about much else, and are missing about 99% of the *pure joy* offered by numismatics. In collecting areas in which such finite numbers are used only as casual references, if at all, happiness generally prevails, and we cannot recall hearing any controversy about grading—amazing as this may seem! Such fields are many and, for starters, include Washington medals and Civil War tokens.

From our sale of the Harry W. Bass, Jr. Collection, October 1999, Lot 132.



(photo enlarged to twice actual size)

**2024 1859-S AU-55 (PCGS).** Bright yellow gold. A particularly high grade example of this elusive San Francisco Mint dollar—a coin which in our experience is definitely in the top 10% of those existing today.



(photo enlarged to twice actual size)

**2025 1869 MS-62 (NGC).** With satiny surfaces characteristic of 1869 gold dollar date. Bright yellow. A nice example of a low-mintage Philadelphia coin. Just 5,900 circulation strikes were minted in an era before it became popular to hoard gold dollars.



(photo enlarged to twice actual size)

**2026 1873 Open 3. MS-64 (PCGS).** Brilliant and lustrous. A thoroughly attractive specimen.

**2027 1873 Open 3. MS-63.** Brilliant and frosty light yellow gold. A few minor hairlines and other imperfections are noted.

**2028 1874 MS-62 (NGC).** Lustrous honey gold. Struck from lightly clashed dies.

## Key 1875 \$1 Rarity

Mintage: Just 400



(photo enlarged to twice actual size)

**2029 1875 MS-61 (PCGS).** Lightly toned prooflike surfaces extremely well struck. A pleasant specimen of the most famous single date in the gold dollar series, a year in which just 400 circulation strikes were reported to have been struck. Conventional wisdom has it that these strikes are differentiated from Proofs by having a small raised thorn extending down from the chin of Miss Liberty.

Of all Philadelphia Mint gold dollars from 1849 through 1889—the full range of the series—the 1875 is far and away the most elusive in an *absolute* sense. The present coin offers an opportunity to put the icing on the cake—to add the most prized date to your collection.

From our Spring Quartette Sale, March 1992, Lot 2343.



## Mint State 1875 Gold \$1 Rarity



(photo enlarged to twice actual size)

**1875 MS-60 (PCGS).** Deep orange-gold with reflective fields, frosted motifs, and a modest amount of lustre. Some minor field abrasions account for the grade. Nicely struck. Diagnostic spine downward from Liberty's chin. A grand opportunity for the advanced gold dollar collector.

In connection with the multi-volume book set being produced on gold coins the editor (QDB) has acquired much information on each and every gold coin variety from the 1849 dollar to the 1933 \$20. Among gold dollars a special focus is the 1875, and snippets and commentaries have been gathered from catalogues, articles, and other sources dating back to nearly the time such coins were issued. If the successful bidder on this lot would like to see a printout of the draft in progress, such is available for the asking.

## Choice Proof 1876 Gold \$1



(photo enlarged to twice actual size)

**1876 Proof-64 (PCGS).** Rich orange toning on deeply mirrored fields and frosted devices. From a Proof mintage for the date of only 45 pieces, with perhaps just 25 to 30 of those coins available to today's collectors. Sharply struck and aesthetically appealing.

Diagonal raised die line through right foot of first A in AMERICA, a diagnostic of Proofs of the date.

From David Akers' memorable sale of the Pittman Collection, October 1997, Lot 912.

## Low-Mintage 1880 Gold Dollar



(photo enlarged to twice actual size)

**1880 MS-66 (NGC).** Somewhat cloudy surfaces on obverse and reverse; copper stain in front of headdress, another copper stain at upper right of second date digit. Fields somewhat prooflike. A piece that may have benefitted from nice *conservation* (not *cleaning*) prior to its encapsulation. For a long time the 1880 has been one of the most desired coins in the gold dollar series, by virtue of its small mintage.

## Splendid 1880 Gold Dollar



(photo enlarged to twice actual size)

**2033 1880 MS-65 (NGC).** A splendid specimen of this popular low-mintage Philadelphia issue. Bright yellow gold surfaces are highly prooflike, but retain enough satiny lustre to clearly identify this as a circulation strike. Sharply defined in all areas, this piece will be a highlight in the cabinet of its next owner.

From Mid-American Rare Coin Auction's sale of January 1989, Lot 1241.

## Superb Frosty Gem 1881 Gold \$1



(photo enlarged to twice actual size)

**2034 1881 MS-66 (PCGS).** A superb frosty gem specimen, well struck, with a great deal of "life" almost shouting out from the surfaces. A tiny area of copper toning is seen above N (UNITED). Sharply struck on obverse and reverse. A thoroughly delightful specimen of this ever popular date.

## Gem 1881 Gold Dollar



(photo enlarged to twice actual size)

**2035 1881 MS-65 (NGC).** Somewhat satiny lustre on obverse and reverse, very slight gray haze on both sides, and with a couple copper toning areas. Another high level specimen of this important date.





(photo enlarged to twice actual size)

**2036 1881 MS-64 (NGC).** Bright yellow gold, highly prooflike, with some areas of cloudiness. Years ago, many pieces with similar surfaces were incorrectly designated as *Proof*.

**2037 1883 MS-60 (PCGS).** Frosty honey gold with rose toning.



(photo enlarged to twice actual size)

**2038 1885 MS-64 (PCGS).** Satiny orange-gold with pale rose and sky blue iridescence. A lovely coin that bespeaks a higher grade to the unaided eye. A sharp and delightful example of the date and grade.

### Delightful 1888 Proof Gold \$1



(photo enlarged to twice actual size)

**2039 1888 Proof-64 (PCGS).** Deep orange highlights on mirror fields and satiny devices. A whisper of pale violet iridescence graces the high points.

### Highly Frosty 1889 Gold \$1



(photo enlarged to twice actual size)

**2040 1889 MS-67 (NGC).** Brilliant and lustrous with a great *depth* of frost—coruscating mint bloom without prooflike characteristics. Extremely attractive, and always important as the last year of issue of the denomination.

On the reverse a barely perceptible die crack extends from about 5:00 to 11:00, mostly outside of the wreath, but touching it in a couple places.

### Notes on the 1889 Gold Dollar

Of the 28,950 examples struck of this, the final gold dollar date, we estimate that about 3,000 to 5,000 are known today in Mint State, most of which are very lustrous and frosty, rather than the prooflike surfaces seen for gold dollars earlier in the decade. Occasionally a small group of these will come to the market from some long-ago accumulation. This date can be compared with 1862, both of which are plentiful in Mint State. It seems that the dated 1889 are more plentiful in numismatic circles, while among old hoards, groups, and coins in the hands of the public, the 1862 is the more plentiful.

Regarding choice and gem Mint State pieces, there is no contest. In contrast, certain earlier gold dollars circa 1849 through the early 1850s are plentiful in Mint State, but mostly at lower levels, not choice or gem. The 1889 is thus an ideal candidate for a type set.

The John Beck Collection, auctioned by Quality Sales in 1976-1977, included a dozen Mint State coins, four of which were described as "gem." Information with Virgil M. Brand estate coins auctioned by the writer's firm in 1983-1986 revealed that a cache of 66 specimens was inherited by Virgil's brother Armin after the former's death in 1926; presumably this represented just a portion of Virgil's original holding which may have tested the 200 mark.

A small hoard of a couple hundred or so 1889 gold dollars, each coin in Mint State, frosty and lustrous (not prooflike), was sold by Maurice Storck, an author in the 1950s. These had turned up in a safe deposit box in a bank in Maine and were stored together in a medium-size kraft paper envelope.

To the Mint State coins can be added an estimated 600 to 1,000 specimens known, most of which grade EF or AU.

### Lustrous 1889 \$1



(photo enlarged to twice actual size)

**2041 1889 MS-65 (PCGS).** Sharply struck and very lustrous.



(photo enlarged to twice actual size)

**2042 1889 MS-64 (PCGS).** Intense cartwheel lustre fairly leaps from satiny orange-gold surfaces. Struck from clashed dies.

**2043 1889 MS-63.** Sharply struck and highly lustrous. A nice example.



## ARTER EAGLES

offer a splendid assortment of quarter eagles ranging from early dates through Coronet varieties (highlighted by a number of rare pieces and superb Proofs), continuing to the Head series—again including memorable pieces.

### Mint State 1796 Quarter Eagle



(photo enlarged to twice actual size)

**1796 Breen-6113, B-1. Rarity-4. No Stars. MS-60 (NGC).** Brilliant yellow gold with lightly reflective fields. The reverse is very nearly fully prooflike. A few light hairlines and other minor abrasions are noted, however, overall an aesthetically pleasing example of this very rare first year issue. Faint vertical adjustment marks are visible on the obverse, crossing Liberty's bust, with weakness opposite these on the reverse design elements. The obverse has a thin planchet lamination from Liberty's eye running northwest to the back of her cap. An extremely important opportunity for the type collector, or for the date or variety specialist. Very few Mint State examples of this issue remain in existence today.

Later die state with lowest hair curls lapped, missing substantial detail. A light die crack from the obverse border is visible in the field at 9:00.

#### Notes on Early Quarter Eagles in General

The first \$2.50 gold pieces, or quarter eagles, bear the date 1796 and were issued that year, following the introduction of the \$5 and \$10 denominations the year before, 1795. For many years afterward the quarter eagle remained the smallest denomination federal gold coin, a status it enjoyed until the advent of the gold dollar in 1849.

In America in the late 18th and early 19th centuries, most domestic commerce was conducted by credit, drafts, and currency. Gold coins seem to have played a relatively minor part, especially in districts away from the larger cities. Although foreign commerce was dominated by silver coins, especially Spanish-American eight-real "dollars," much trade, especially with Europe, was conducted with gold coins. Gold \$10 eagles were the export coins of choice 1794-1804, but after that date, when \$10 mintage was suspended (not to resume until 1838), the \$5 half eagle became the largest gold coin of the realm. These were produced to the extent of many hundreds of thousands of coins. Beginning in 1821 and continuing through the summer of 1834, no gold coins of any kind were seen in domestic circulation. Those that were distributed, such as in the pay of congressmen, were worth a premium, and were not exchanged at par.

In American commerce, the quarter eagle denomination was betwixt and between. Too small for convenient use in the maritime and export trade (except in the early years to summer 1834), and not needed for everyday domestic transactions normally serviced by silver coins or paper obligations, the quarter eagle denomination was made intermittently and only in small quantities. Thus, we have coinage dated from 1796 to 1798 and again from 1802 to 1808, but never made in substantial numbers.

As a handy comparison, the largest-mintage early quarter eagle is the 1807, of which 6,812 were struck, containing \$17,030 face value in gold. In the same year, the largest gold denomination currently being struck was the \$5, of which 84,093 pieces were struck, amounting to \$420,465, or over 24 times as much!

It is likely that most of the 1796-1808 quarter eagles were used stateside,

for the larger \$5 and \$10 coins were more convenient for international trade. The reason was simple arithmetic: it would take twice as long to count \$1,000 in \$2.50 coins than in \$5 coins, and four times as compared to counting \$10 pieces.

The entire \$2.50 coinage of 1796-1808 amounted to only 22,199 coins (no further \$2.50 coins were made until years later in 1821). In 1810 the third federal census listed the population of the United States at 7,239,881, including 1,211,364 slaves, 186,746 free Negroes, and 60,000 persons designated as immigrants. By calculation, this amounted to one \$2.50 coin for every 326 people! It is likely that there were many Americans who were born, grew to adulthood, and died without ever seeing a 1796-1808 quarter eagle.

#### Notes on 1796 Quarter Eagles in Particular

The first quarter eagles minted bear the date 1796. The inaugural design is distinguished from the later motif by having no stars on the obverse. The engraver is believed to have been Robert Scot.

Designated as the Capped Bust to Right style, the first quarter eagle type of 1796, features the head and shoulder portrait of Miss Liberty facing right, wearing a cloth cap, with LIBERTY above and the date below. There are no stars in the field, giving the obverse a cameo-like aspect. The reason for the omission of the stars is not known. Perhaps the engraver believed that the die would be more attractive without them, in view that there were stars on the reverse.

The reverse is of the Heraldic Eagle design similar to that used on gold and silver denominations of the era, this being its first known appearance in coinage (the motif was adopted on the silver half dime in 1800, silver dime in 1798, silver quarter dollar in 1804, silver half dollar in 1801, silver dollar in 1798, \$5 gold in 1797 (although, as noted below, a 1795-dated die still on hand was used at that time to make 1795-dated coins), and \$10 gold in 1797).

Adapted from the Great Seal of the United States, the center motif depicts an eagle with a shield on its breast, holding an olive branch and arrows in its talons, and in its beak a ribbon inscribed E PLURIBUS UNUM. A galaxy of 16 stars is above (the number of stars was reduced to 13 in 1798) the eagle, with a group of clouds in an arc extending from one wing to the other. On the shield there are 8 vertical solid stripes, a style continued through 1797, after which 6 multi-element stripes were used. The inscription UNITED STATES OF AMERICA surrounds. There is no mark indicating the denomination. There were two reverse dies, each differing slightly from the other, combined with the No-Stars obverse, creating varieties MRB-001 and MRB-002.

Certain numeral and letter punches used on early \$2.50 dies were also used on silver dime dies of like diameter.

Although the Heraldic Eagle device first appeared in federal coinage on the 1796 \$2.50 gold, it had been used earlier elsewhere, including for the 1791-dated Washington Small Eagle copper cents struck in England and the Getz silver Washington half dollar of 1792.

The diameter of the early quarter eagles was standardized at 13/16" (20.6 mm), which was used for the entire coinage of the 1796-1808 era.

In *Description of Ancient and Modern Coins, in the Cabinet Collection at the Mint of the United States, 1860*, Mint Director James Ross Snowden described the first issues of the denomination, the two different styles of 1796:

"1796. The gold coins of this year have sixteen stars upon the obverse, eight upon each side of the effigy. The first coinage of quarter eagles took place in this year. The first issue, which was made on the twenty first of September, was of the same type as the eagle. The amount, however, was very small, being only 66 pieces. Subsequently the die was altered, and on the eighth of November there was a coinage of 897 pieces of the following type: Obverse same as the eagle. (A portion, and probably a small one, had no stars upon the obverse.) Rev. An eagle with raised wings, holding in its beak a scroll, inscribed "E PLURIBUS UNUM," and grasping in the right talon a bundle of arrows, and in the left an olive branch. Upon its breast is the United States shield. Above the eagle are clouds, and sixteen stars. Legend. "UNITED STATES OF AMERICA."

#### Mintage Figures for 1796

During calendar year 1796 the mintage of the \$2.50 denomination amounted to 1,395 pieces, which Walter Breen (*Encyclopedia*, 1988, and else-



where) divided into 963 coins of the No-Stars type and 432 of the With-Stars style. In actuality, no such neat separation is recorded officially, and this is simply a guess based upon deliveries. Coins struck under Warrant 76, September 22, 1796, amounted to just 66 coins, while Warrant 77 of December 8 involved 897 coins. Toward the end of the latter month, 432 additional quarter eagles were struck (but were delivered on January 14, 1797).

It is convenient to combine the first two groups, 66+897, to create a mintage of 963 for the No Stars and the third group, 432, for the With Stars, but, as noted, this is simply a guess. Nor is it by any means certain that 1796-dated dies were discarded at the end of 1796. They may have been used later, in 1797, 1798, or thereafter. The evidence of keeping earlier-dated obverses on hand is dramatically shown by the use of a 1795 half eagle die in 1798, when it was combined with the new Heraldic Eagle design. The same guesswork or, better, estimation, is found throughout Walter Breen's texts and has been adapted without question into many popular references including *A Guide Book of United States Coins*. It is likely that more accurate numbers could be obtained with a modern restudy of the issues.

In all instances, the calendar year mintage figures (never mind the separation of these figures into estimated quantities for different varieties) for early gold coins must be taken with a large grain of salt. They are interesting to contemplate, but do not necessarily represent the number of coins struck bearing that particular year date. During the years 1796-1808, the Mint concentrated on the economy of using dies until they cracked or were otherwise rendered useless. The inquiries of future generations of numismatists, yet unborn, were not even considered.

#### Collecting Considerations (1796 No Stars)

The number of specimens surviving of the 1796 No Stars quarter eagle has been subject to many guesses, ranging from as low as a dozen or so to

over the 100 mark. Irrespective of which estimate you choose, the 1796 quarter eagle is famous as one of the most elusive and one of the most sought-after early American gold coins.

Most extant specimens are in grades from Very Fine to Extremely Fine, although a few higher condition examples exist. One of the most important presentations of this issue was in Stack's catalogue of the John Whitman-Walter Collection, 1999, which featured specimens a dedicated numismatist with an ample budget had acquired and studied over a long period of years. An appendix to the catalogue lists several hundred sale appearances for the 1796 No Stars quarter eagle over a long period of years.

Curiously, the starless obverse field and the cameo-like effect it gave to the portrait of Miss Liberty resulted in an inordinate number of these pieces being used as jewelry. Thus, today it is not unusual to find examples that once had loops attached to the edge or which have been burnished.

Complicating the ease of evaluating and comparing listings of quarter eagles of this design is the general practice to grade these pieces liberally and also the high rate of resubmission to grading services. Under the latter procedure, a half dozen listings in population reports might represent only one specific coin. The aspect of the unknown has always piqued the imagination of numismatists. With the 1796 No Stars quarter eagle—more than for any other design type in the denomination—there are unanswered questions as to how many exist and how the grades of extant pieces are distributed.

Nearly all specimens show some mint-caused planchet adjustment marks in the form of grooves or file marks, these being particularly evident along the border, but sometimes on the portrait of Miss Liberty and among the reverse motifs.

It was not known until recent decades that the 1796 No Obverse Stars quarter eagle was mated with two different reverses, the rarer of which was offered in our Harry W. Bass, Jr. Collection Sale, Part III.

### Important 1804 13 Stars \$2.50 Rarity

Not More Than 12 Known  
From the Pittman Collection



(photo enlarged to twice actual size)

**2045 1804 Breen-6120, B-2. Rarity-6+. 13 Star Reverse. EF-45 (PCGS).** Lightly reflective deep yellow gold with orange patina. This is a very attractive example of the major rarity among early quarter eagles, one of just 10 to 12 examples known. The obverse has several minor abrasions, along with a long scratch in the left obverse field. When offered in the Pittman Collection, this also had a small "10" scratched in the right obverse field. Sometime after being sold in May 1998, those scratches were repaired with work of extremely high quality. The result is a delightful coin that would serve as a positive addition to any specialized cabinet.

From David Akers' sale of the Pittman Collection, May 1998, Lot 1715.

### Lustrous and Rare 1805 \$2.50



(photo enlarged to twice actual size)

**2046 1805 Breen-6121, B-1. Rarity-4. AU-58 (NGC).** Bright gold surfaces. Some mint-caused adjustment marks are visible in the center of the obverse as are some evidences of burnishing. An above average example of this highly elusive date.

Under magnification a crack is seen through the tops of the 805 (1805) obverse. During the preparation of the date logotype, mismatched dies were used—this being true of a number of other silver and gold coins of the era. The digit 1 is of medium size, digits 8 and 0 are quite large, and the 5 is small. Such attributes, plus the idiosyncrasies of handmade dies, contribute much to the charm of a piece such as this.



## Outstanding 1807 Quarter Eagle



(photo enlarged to twice actual size)

**1807 Breen-6124, B-1. Rarity-3. AU-53 (PCGS).** Brilliant, frosty greenish yellow gold surfaces with light abrasions. An excellent impression from the dies with all central and peripheral details strong, except for weakness at the obverse border above LIBERTY. This weakness may be more a function of die alignment, than of strike. A common variety when considering coins of this design type. Just a few hundred survive.

The most available single date of this very elusive design type. Only a few hundred survive—a small quantity in comparison to the many thousands of numismatists who enjoy and desire to own gold coins.

## Scarce 1807 Quarter Eagle



(photo enlarged to twice actual size)

**1807 Breen-6124, B-1. Rarity-3. EF-40 (PCGS).** Pale yellow gold with considerable remaining lustre for this grade. Although a few very minor surface marks are present, these are not of a serious nature. This is an exceptional example for the grade level, one which would look equally as presentable in a EF-45 or AU-50 holder. Rather sharply struck with strong central design details, however, the border is weak as normally seen. This reverse die was used continuously beginning in 1805, and combined with obverse dies dated 1805, 1806/4, 1806/5, and 1807. Later, after final production of quarter eagles in 1807, this same reverse die was used to strike 1807 dimes. These Heraldic Eagle reverse dies, represent the only instance in American numismatics where a reverse die was used for more than one denomination.

From Superior's sale of January 1990, Lot 4341.

## Important 1808 Quarter Eagle

Single Year Type Coin  
Dies by John Reich



(photo enlarged to twice actual size)

**2049 1808 Breen-6125, B-1. Rarity-4. AU-53 (PCGS).** Light yellow gold with minor hairlines and few other trivial abrasions. Minute rim marks are noted on the obverse. Traces of reflective lustre remain from once prooflike surfaces. Sharply detailed, especially at the centers, with obverse and reverse borders weak as usually seen. An attractive example of this very important issue, a one year type coin designed by John Reich, shortly after he joined the Mint work force. Variations of Reich's Capped Bust design appeared throughout the various denominations during the few years after his hiring.

This issue is a single year type—with no equivalent pieces produced before or later. A long time afterward, in 1821, a new motif was introduced, most probably by Robert Scot, thus isolating the 1808 as the only year of its type. With a recorded mintage of just 2,710 coins and possibly 5% surviving today (a figure we deem quite generous), just 135 could possibly survive, placing this coin in a class with the 1794 silver dollar. We cannot emphasize how important an opportunity this is for the type, date, or variety collector. For the type set enthusiast this is the Holy Grail of the gold series.

From Superior's sale of July 1993, Lot 343.

## Important 1808 Quarter Eagle



(photo enlarged to twice actual size)

**2050 1808 Breen-6125, B-1. Rarity-4. Net F-15;** sharpness of EF-45, however, heavily polished. Several surface scratches are noted, along with edge imperfections, most likely from an old jewelry mount.



## Lustrous 1825 Quarter Eagle



(photo enlarged to twice actual size)

**2051 1825 Breen-6128, B-1. Rarity-4. AU-55 (PCGS).** Lustrous bright greenish yellow gold with slightly reflective, prooflike obverse. A few tiny orange spots are noted, not uncommon to these early gold coins. Additionally, a small splash of lilac toning surrounds the digit 2 on the obverse. A few light surface marks and hairline scratches are present, including light scratches on Liberty's cheek. These are not distracting. Slightly weak at the center, with the obverse design elements quite shallow, a result of depth of detail on the original coinage die.

This design was probably by Chief Engraver Robert Scot and continued through 1827. A slight modification was made and the related design was minted from 1829 to 1834. Just 4,434 were recorded as minted during 1825, a seemingly low figure given three different die varieties.

A slight bulge at the obverse border just below star 13 may represent a later die state with no apparent damage along the rim or on the reverse.

*From Superior's sale of February 1991, Lot 2652.*

## Desirable 1825 Quarter Eagle



(photo enlarged to twice actual size)

**2052 1825 Breen-6128, B-1. AU-50.** Lightly abraded surfaces with minor hairlines and other minute imperfections. This is a pleasing example with considerable satiny lustre. Generally sharply struck although with slight central weakness. A rare issue that is often lacking from advanced cabinets. In fact, the entire design type is seldom available.

## Exceptional 1829 Quarter Eagle Prooflike Surfaces



(photo enlarged to twice actual size)

**2053 1829 Breen-6132, B-1. Rarity-4. MS-62 (PCGS).** This is an important example of the first year for the modified Capped Bust design, the modification made to accommodate a slightly reduced diameter. Brilliant and lustrous green-gold with reflective fields. This is a very sharply struck and attractive prooflike example. A few trivial surface marks are noted including tiny rim nicks. Very sharply struck with all design elements fully detailed.

When William Kneass prepared the new dies, he was careful to insure the obverse was engraved deeper than the previous design type. As a result, the obverse appears to be very sharply struck. Only one Capped Bust variety of each from 1829 to 1834 is known, each with a very low mintage.

As a modification concerning our comments about varieties of this 1829-1834, we point to a little mystery: in his April 1886 sale of the J.S. Alving Collection, W. Elliot Woodward offered Lot 950, a Proof 1831, followed by Lot 951, described as: "1831 Different die, nearly equal to the scarce."

Among 19th-century professional numismatists, Woodward was one of the more careful observers. The preceding inscription seems to indicate that he had in front of him at the same time two quarter eagles of the date, from different reverse dies. Since having located this citation we have scanned illustrations and a handful of coins, but have not found any different from that known. This offers an opportunity for a bit of die "treasure hunting." If any reader meets with success, we would be pleased to illustrate the long-lost die in the *Rare Coin Review* and credit the rediscoverer.

## Rare 1833 Quarter Eagle



(photo enlarged to twice actual size)

**2054 1833 Breen-6136, B-1. VF-35.** Light yellow gold with hints of lac around the borders, and very heavily abraded surfaces exhibiting additional minor scratches. Although this is certainly not the most attractive example of this design type we have handled, we still cannot overemphasize the importance of this opportunity. This is a very rare design type, minted at a time when gold coins were hoarded and melted, due to their high value, which was above face value. A very small percentage of the already low original mintage (just 4,160 coins) survive.



**1834 Breen-6140. Classic Head, Large Head. AU-55 (NGC).** Light yellow gold with considerable peripheral lustre and moderately abraded surfaces. This is the "Large Head" variety, called by Breen the "Booby Head." A scarce variety, with reverse having a broken M, although some dark discoloration almost exactly replaces the missing right diagonal of this letter.

This variety was described in Part II of the Harry W. Bass, Jr. Collection as variety C, as noted in Lot 276 of that catalogue.

## Outstanding 1836 Quarter Eagle



**1836 Breen-6143. Head of 1835. MS-62 (PCGS).** Rich yellow gold with only a few trivial abrasions. Sharply struck although the central obverse and reverse are slightly weak, as almost always seen. Although a common die variety, very few are of the quality offered here. The reverse die was earlier used with an 1835 obverse die.

Variety D as outlined at Lot 287 of Part II of the Harry W. Bass, Jr. Collection catalogue.

The obverse has a bisecting crack from the border through star 6, across the bust, and to the border between stars 12 and 13.

**1836 Breen-6143. Head of 1835. AU-55 (NGC).** Light yellow gold with considerable remaining lustre and moderate surface marks. A pleasing example for the date or type collector.

Variety D as noted in Part II of the Bass Collection, at Lot 287. This is probably the most common variety among all 1836 quarter eagles (eight different varieties are known). The obverse is easily identified by the die crack through star 6 to the coronet.

## Desirable 1836 Quarter Eagle

### Head of 1837



**1836 Breen-6144. Head of 1837. MS-62 (NGC).** An attractive, highly lustrous example of this popular type, with fully brilliant yellow gold lustre and moderate surface marks. Central weakness is primarily noted on the obverse.

Bass die variety C.

From Part II of our Harry W. Bass, Jr. Collection, October 1999, Lot 298.



**1838 Breen-6146. AU-53 (PCGS).** Lustrous deep yellow gold with just a hint of orange. Extensively, yet lightly, abraded on each side. A scarce low-mintage issue, seldom seen in any grade.

## Rare 1838-C Quarter Eagle



(photo enlarged to twice actual size)

**2060 1838-C Breen-6147. Rarity-4. AU-58 (PCGS).** An exceptional example of this initial Charlotte Mint issue. Lustrous light yellow gold with splashes of orange patina. Light surface abrasions are noted. Just 7,880 were minted, with this late die state example struck toward the end of production. Mintmark C above date is doubled, the first impression slightly low and touching the date elements.

Reverse cracked from left shield point to lower beak, and from border at 10:00, almost parallel above left wing, to first crack.

From the North Georgia Collection, sold by Heritage.

## Another 1838-C Quarter Eagle



**2061 1838-C Breen-6147. Rarity-4. EF-45 (PCGS).** Deep orange-gold with a few moderate surface marks. From same dies as last, however, much earlier die state without evidence of the reverse cracks.

**2062 1839 Breen-6148. "Overdate." EF-40 (NGC).** Light yellow gold with minor hairlines and other abrasions, perhaps having been lightly cleaned. Traces of lustre remain visible. This is the only known die variety of 1839 quarter eagle. Described by Walter Breen as an overdate, and labeled as such on the NGC holder, we do not feel that this is an actual overdate, for the under digit 8 in no way matches the first 8—*definitive*. This variety is best described as a *repunched date*, although we must state that in the past we have done our share of calling this variety an overdate. We'll tie a string on our finger and try not to do it again!



**2063 1839/8-D Breen-6151. Bold Stem. VF-35 (PCGS).** Pleasing deep yellow gold surfaces with very minor hairlines. A scarce variety, from a mintage of 13,674 coins, this total for two different die varieties. This Bold Stem variety is slightly scarcer than the Weak Stem variation.

Cracked through the base of UNITED with another through the upright of second T in STATES and into the field above the eagle's head.

From Mid-American Rare Coin Auction's sale of January 1987, Lot 1864.



## Scarce 1839-C Quarter Eagle



- 2064 1839-C EF-45 to AU-50. Nicely struck in bright yellow gold. Some mint lustre still remains. A very attractive example of this early branch mint variety.

## Prooflike 1843-O \$2.50

### Small Date



- 2065 1843-O Small Date, Crosslet 4. MS-61 (PCGS). Brilliant with a mostly prooflike surface, seemingly indicating an early impression from the dies (rather than relapping). Generally a decent strike, but with some touches of lightness at the centers. Under a glass some minor planchet adjustment marks can be seen in the same location. We estimate that perhaps 20 to 30 specimens exist of this date and variety in Mint State—certainly a small number in relation to the tremendous demand for American gold coins.

In 1843 there were record deposits of gold from domestic sources, primarily in Georgia and in the Carolinas (the widespread discovery of gold in California occurred several years later, January 1848). Coinages at the several mints were liberal, with such pieces being made strictly for utilitarian purposes—no thought at all was given to saving this or any other branch mint 1843 gold coin.

## High-Grade 1843-O \$2.50

### Large Date



(photo enlarged to twice actual size)

- 2066 1843-O Large Date, Plain 4. MS-64 (PCGS). A lustrous and frosty specimen with some marks, consistent with modern grading interpretations, but overall a very high level piece. The surfaces are pristine, and apart from the evidence of handling, do not show any problems such as cleaning, etc. The strike is very sharp with every element well detailed. The portrait of Miss Liberty has a matte appearance, probably due to very light rusting of the die from the low-lying area in which the New Orleans Mint was situated. On the reverse the mintmark is high, overlaps the arrow feather, and is slightly repunched at the base. New Orleans coins of this era are extremely difficult to find in any Mint State grade even approximating this. Hence, here is a true *find* for the connoisseur.

- 2067 1845 AU-58 (NGC). Bright yellow gold surfaces. An eye-catching example at this grade level. Remarkably *inexpensive*, in opinion—with the current market level indicated at about \$500, give or take a little.

Obverse with four-digit date logotype punched very deeply into the upper left of 1 touching neck truncation. Reverse with bisecting crack extending from border at lower left, brushing the 2 in the denomination, continuing through the eagle and exiting to the left of O (OF) to the top border. Another tiny crack is seen from the border to the top of the f (AMERICA).



- 2068 1845-D EF-40 (PCGS). A nice example of the date and grade. Among quarter eagles of this era, the 1845-D is virtually unknown in Mint State—a number of extant pieces—even allowing for grade inflation—can be comfortably counted on the fingers of one hand. Of those that do exist, perhaps 110 to 150 are told, most are in the VF to EF grades—with the present offered piece being somewhat on the high side as a representative.

Date logotype punched heavily into the die, more so toward the first and second numerals. A single logotype was used on *all* quarter eagle dies from this year, and was rather carelessly made, with the bases of 18 higher than the bases of 45, and with the 4 and 5 leaning slightly to the right. Interestingly, this same logotype was used on 1845 dimes.

From *Mid-American Rare Coin Auction's* sale of January 1971, Lot 1871.

## Famous 1845-O \$2.50

### The Eliasberg Specimen

### Ex Elmer Sears, 1903



(photo enlarged to twice actual size)

- 2069 1845-O AU-55 (PCGS). The specimen from the Eliasberg collection sold by us in October 1982. It is always nice to have an "old friend" come back again, and every so often we welcome a coin from that landmark sale—which still echoes in the halls of numismatics.

This coin was described by us in 1982 as follows: "1845-O AU-50 with much original mint lustre. Only 4,000 pieces minted, the lowest recorded figure for any New Orleans quarter eagle."

"One of the finest known examples, if not absolutely the best known. A rare prize which should excite many specialists. Long a classic due to its low mintage."

Fast forward to the year 2000, where grading interpretations are a bit more liberal—thus we argue not a bit with the current AU-55 classification. While we have not seen all things that never will, this 1845-O is now one of several high-grade pieces certified, there being seven certified at AU-55 or finer by PCGS (the highest being MS-63). How these coins compare



with the present piece we do not know. Certainly they do not have the "magic" aura of the Eliasberg pedigree.

The present coin was purchased in October 1903 from Elmer S. Sears by John M. Clapp. From there it went to his son, John H. Clapp, then to Louis E. Eliasberg, Sr., in 1942.

The 1845-O quarter eagle is scarce and highly appreciated. At one time—many years ago—it was one of the most famous varieties in the series. Reflective of this, we have included a little "essay" below that may be of interest.

### The Story of the 1845-O Quarter Eagle

All 1845-O quarter eagles were delivered on January 22, 1846, which was two days before the 1846-O dies arrived. Logically, these pieces were included in the 1846-O mintage figure, this per research by R.W. Julian in the National Archives. Accordingly, the production for the 1845-O was omitted from early Mint Reports. For all intents and purposes, no such 1845-O coins existed.

However, the December 1894 issue of *The Numismatist*, journal of the American Numismatic Association, carried this tidbit:

"Quarter eagle pieces of 1845, New Orleans Mint, have lately been found, although no coinage that year appears in the Mint Report."

Fast forward to June 1903 when the same magazine printed the news that Elmer S. Sears, of Fall River, Massachusetts, found in Fine grade a rare 1845-O quarter eagle. "The Mint report shows no coinage, and Heaton in his *Mint Marks* did not know of it." However, the editor of *The Numismatist* (George F. Heath, M.D.) had forgotten that he had reported the discovery of a similar piece nearly a decade earlier. At the time the grade "Fine" was apt to mean "nice," rather than a rigidly defined grade category. This specimen seems to be the identical coin now offered by us in the present auction.

On March 24, 1909, Virgil M. Brand (of Chicago) paid J.C. Mitchelson (of Tariffville, Connecticut) the immense sum of \$150 for a specimen (later sold by Bowers and Merena with the Brand Collection, November 1983, Lot 110, "MS-60, prooflike"). Mitchelson was one of the more prominent collectors of his era and was also a vest-pocket coin dealer. His business, that of wholesale tobacco, took him far and wide—including to St. Louis, San Francisco, and other cities, where he called upon coin dealers and collectors and made purchases for himself and clients. (After his death, the Mitchelson Collection was gifted to the Connecticut State Library, Hartford, where it remains to this day.)

B. Max Mehl reported to have "discovered" the 1845-O (cf. David W. Akers, 1975), but he was really a latecomer. In Mehl's sale of December 12, 1917, an 1845-O in just Fine grade brought \$35, as compared to a 1793 Wreath copper cent, EF, for \$36, an Uncirculated 1803 cent, \$10.25, and a 1793 half cent, Fine, for \$12. Obviously, the 1845-O was considered to be a key rarity.

As time went on, more examples came to light. By the 1990s little attention was paid to it, and only collectors with a sense of history knew that it was at first believed unknown, then unique, then extremely rare. As to how many are known now, in the year 2000, our estimate is that three to five Mint State pieces can be traced, mostly around MS-60. In circulated grades the population expands to an estimated 80 to 150, making the 1845-O quite scarce, but hardly the "impossible" rarity that it once was.

Some selected early auction and sale citations may be of interest:

- 3/1911: 48th Public Sale, William H. Woodin Collection (Thomas L. Elder), Lot 1040: "1845-O. No record of coinage for this date! This sold for \$161.50 in the Raymond Sale, 1910. Very few are known. About Fine." Realized \$76.

- 5/1913: Malcolm N. Jackson Collection (U.S. Coin Co., Inc.), Lot 206: "1845-O Extremely Fine, mint luster, excessively rare, probably not over 10 specimens known." Realized \$42.50.

- 5/1914: William F. Gable Collection (S.H. Chapman), Lot 395: "1845-O Very Fine."

- 5/1915: B.W. Smith Collection (B. Max Mehl), Lot 312: "1845-O O over har. Strictly Fine. Excessively rare. The Mint gives no record of the coinage of quarter eagles at this mint for this year. Record over \$100." Realized \$65.

- 1918: Choice U.S. Gold, Silver and Copper Coins (Elmer S. Sears), Fixed price list: "1845-O Very Fine and of extreme rarity. The Mint gives no record of the coinage of quarter eagles at the New Orleans Mint for this year. \$90."

- 11/1921: L. Langfelder and August Jaedicke, Jr. Collections (B. Max Mehl), Lot 275: "1845-O Very Good. Extremely rare. No record of coinage and until a few years ago unknown. The first specimen discovered sold for \$300."

- 4/1931: Morris Collection (B. Max Mehl), Lot 589: "1845-O Strictly Fine to Very Fine. Very rare. Old record of \$350 for this coin. Since that high record was made a few specimens were discovered and since then this coin brings considerably less, but it is still quite a rarity. It is listed up to \$50." Realized \$21.

- 11/1932: R. Taylor Collection (B. Max Mehl), Lot 174: "1845-O, Fine.

Rare. The Mint Report states that no quarter eagles were coined at New Orleans Mint in 1845. At one time, this coin sold up to \$300. It is still quite rare." Realized \$41.50.

- 1/1936: Charles W. Sloane and Frank Lenz Collections (Thomas L. Elder), Lot 2826: "1845-O Excessively rare. The Mint gives no record of this coin at the O Mint. Fine. Not in any of our recent sales."

- 1/1936: Sale 359, Rare U.S. and Foreign Gold Coins (J.C. Morgenthau & Co.), Lot 71: "1845-O Very Fine. Rare, no record of coinage." Realized \$45.

- 11/1939: William B. Hale Collection (B. Max Mehl), Lot 860: "1845-O Nearly Uncirculated, with mint luster. Very rare. Purchased by Mr. Hale in 1910, when only two or three specimens were known. Mr. Hale paid \$161. Although a few more specimens have since been discovered, the coin is still quite rare." Realized \$20.

- 11/1956: 48th Sale, [Thomas L. Gaskill Collection] (New Netherlands Coin Co., Inc.), Lot 241: "1845-O. 18 plainly double cut, as on all seen. Fully Very Fine, the obv. tarnished. A nice, highly desirable piece, in spite of a nick-like flaw on the obverse border above the 7th star, and an (old) shallow scratch from Liberty's neck to the 13th star. A well known rarity (ignored in the Mint Report); only 4,000 coined in January, 1846. When first unearthed by friend B. Max Mehl, circa 1909, this mintmark readily sold for over \$300. Since that time several specimens have been discovered, but it is still a real rarity, even though now somewhat neglected. Waldo Newcomer never had one; the comparable Bell example commanded \$87.50 in 1944." Realized \$43.

It is certain that today in 2000 the ownership of the presently offered 1845-O will give the successful purchaser not only a high-grade example of this elusive issue, but also a coin with a great numismatic background!

*From our sale of the gold coin collection of Louis E. Eliasberg, Sr., October 1982, Lot 135.*

### Mint State 1847 \$2.50



(photo enlarged to twice actual size)

**2070 1847 MS-60 (PCGS).** Bright yellow gold. A nice example of the date, mint, and grade.

Obverse with date logotype too large for this denomination (the same logotype was used on all quarter eagle dies of all mints). Early impression from the obverse die, with vertical die striations particularly visible at the borders. Deeply and sharply struck.

### Sharp 1847-D \$2.50



**2071 1847-D AU-53.** Brilliant surfaces, bright yellow gold, lightly cleaned long ago, but still of the quality meriting net AU-53. Light scratch on obverse, small mark on reverse beneath eagle's wing on the left.

Date logotype high with first and last digits piercing the neck truncation. Reverse with mintmark high and well into the arrow feather.

Among Dahlonega Mint quarter eagles of this era, the 1847-D is one of the more available. Most examples grade VF or EF, with AU pieces, such as offered here, being quite scarce, if not actually *rare*.





- 2072 1848-D EF-45 (PCGS).** Attractive yellow gold. A nice example of this popular Dahlonega variety. In perennial demand.

We call the attention of prospective bidders to the recently reprinted and slightly expanded book, *The Neighborhood Mint*, which utilizes research in the National Archives as well as Georgia sources and a lot of other explorations to produce one of the most readable, most interesting specialized books ever produced on any American mint. The good news is that the book is very inexpensive—list \$30, from which Bowers and Merena clients can take a 10% discount, plus shipping, and is available *right now* from our Publications Department (if you would like to order one, simply call our Publications Department and charge it to your credit card—do not include the order with your bid sheet for this sale). Any book purchased comes with a 30-day money-back guarantee of satisfaction.

### Elusive 1849 Quarter Eagle



- 2073 1849 Net MS-60;** sharpness of MS-63, but lightly brushed. Lustrous honey gold. A nice example of the date despite light hairlines in the fields.

Date logotype placed low, top of 1 three or more times the distance from truncation as bottom of numeral is from dentils, left edge of lower dentil over space between dentils. Reverse with centering dot between second and third horizontal shield lines, hollow space atop second and third pair of vertical stripes.

### Choice Mint State 1851 \$2.50



- 2074 1851 MS-64 (PCGS).** Lustrous and frosty. A brilliant and quite attractive example of this popular date.

Date logotype high and to the left, with the tip of the first 1 piercing the neck of Miss Liberty. Reverse with barely perceptible intermittent die crack connecting the tops of the letters from about 8:00 to 2:00.

It is likely that the metal used to strike this piece came from California, in the glory years of the Gold Rush, and several years before the San Francisco Mint opened for business (March 1854). During the 1850s, Philadelphia and, to a lesser extent New Orleans, Dahlonega, and Charlotte, served as depots for the conversion of California gold into coinage.

### Scarce 1851 Quarter Eagle



(photo enlarged to twice actual size)

- 2075 1851-D Net MS-60;** sharpness of MS-62, cleaned. A pleasing specimen with a very attractive surface, never mind that *in opinion* it was cleaned some time ago. Pieces with far more evidence of cleaning have been regularly encapsulated. The present coin has a great deal of personality going for it. Inspect it in person, and we are sure you will agree—and if you do, a strong bid is indicated. The 1851-D is one of the scarce issues of its era. Of the 11,264 pieces struck, we estimate only three to five Mint State pieces exist—these mostly being in the lower range, and quite possibly worthy of being called "Mint State" by old-timers. Poignantly, in 1975 David W. Akers wrote that as of this time he had never seen a Mint State coin. Later, an unquestioned Mint State coin came on the market from the Eliasberg Collection. Beyond the Mint State category, 9,130 other pieces exist, with VF and EF being typical. Any coin offered here—MS-60, or however you evaluate it—is a prime rarity.

### Delightful Mint State 1852 \$2.50



- 2076 1852 MS-64 (PCGS).** Brilliant satiny orange gold lustre throughout. Extremely sharp design definition throughout. This is a delightful example with very few minute abrasions.

Date logotype high and slightly left of center. Top of 1 is closer to border with left edge of 1 over center of a dentil. A very minute crack joins bases of 85. Reverse with a barely perceptible crack connecting the tops of TE and another from base of small 2 in denomination to base of adjacent D. Several vertical shield lines are extremely weak, with one completely absent.



- 2077 1856-S AU-50 (PCGS).** Lustrous yellow gold with a few light marks. Overall, an extremely pleasing example of a scarce issue.



## Memorable Quality 1858-C \$2.50

Choice Mint State



(photo enlarged to twice actual size)

**1858-C MS-63 (PCGS).** Brilliant and beautiful, somewhat prooflike. Bright yellow gold surfaces with a tinge of orange toning at the upper left reverse. The obverse is struck with exceedingly sharp detail, while the reverse is sharper than usually seen, but has trivial lightness on the feathers to the lower left of the shield. A truly outstanding, indeed *memorable* specimen of this Charlotte Mint variety. Perhaps a dozen to 18 specimens have been given the Mint State designation, but to our eye, some of the lower level pieces might better be called high level AU. Be that as it may, the present coin is comfortably Mint State, above average in strike, and a treat to the eye. As such, spirited bidding is anticipated!

Obverse with small digit logotype as used for all quarter eagles this year; boldly punched into the working die, about centered. Finely spaced diagonal die preparation marks are seen on both the obverse and reverse, indicating that this is an early strike from the die pair.

## Choice Proof 1867 Rarity



(photo enlarged to twice actual size)

**2081 1867 Proof-64 Cameo (NGC).** A lovely specimen in warm yellow gold. Traditional "orange peel" surface on obverse and reverse, a hallmark of gold Proofs of the era. An American classic, a prime rarity not only in Proof format but as a date in general, the latter being emphasized by the almost complete non-availability of choice *Mint State* coins. Returning to Proofs, the mintage amounted to 50 pieces, all from one pair of dies (so far as we have been able to determine), with the logotype high—1 close to bust, 7 virtually touching the neck truncation. From this small number, we believe that only 12 to 15 exist today. Thus, only at widely separated intervals is there an opportunity to acquire one—never mind a *choice* specimen!

## Landmark 1867-S Quarter Eagle



(photo enlarged to twice actual size)

**2082 1867-S MS-64 (PCGS).** Fairly well struck in bright yellow gold, lustrous and partly prooflike. A classic San Francisco Mint issue of the era, with some lightness at the high center points, but with sharp stars, lettering, and other features. Upon close examination some light traces of die clashing can be seen.

Although 28,000 1867-S quarter eagles were struck, we estimate today that only *three to five* exist, mostly at or near MS-60. In addition, perhaps 95 to 135 exist in grades from Fine through AU, with VF being the norm. As such, we have on hand a prime San Francisco Mint gold rarity—a piece that would be desirable in any numismatic market in the past, in any season—but which today is even more important. Quarter eagles of this date were struck too late to be placed aboard the *S.S. Central America* (sunk on September 12, 1857) or the *S.S. Brother Jonathan* (which went to the ocean floor on August 30, 1865), and not a single piece has turned up in any hoard. As the aforementioned "treasure ships" have generated a fantastic amount of interest in 19th-century gold coins, the spotlight on high-grade rarities of *other* varieties not found—such as this 1867-S—is more intense than ever. What an exciting coin! What an exciting opportunity!

## Another Memorable 1858-C \$2.50



(photo enlarged to twice actual size)

**1858-C MS-61 (PCGS).** Brilliant and highly lustrous. Some planchet adjustment marks on the obverse. Same die pair as the preceding, and likely minted in the same press run.

From our Spring Quartette Sale, March 1992, Lot 2630.

**1866-S EF-40 (NGC).** Honey gold with rose highlights. A shallow depression at Liberty's shoulder and some scattered marks are seen. Typically found in VF or so. A fairly scarce branch mint issue; just 38,960 examples were struck, virtually all of which went into circulation.

Date high, bottom of 1 twice the distance from dentils as top is from truncation, left edge of lower serif over center of dentil. Reverse S mintmark finely shaped, upper left touches arrow feather, upper right nearly touches olive branch, S over space between tip of fraction bar and serif of D in the denomination, second stripe in second vertical stripe pair on shield is incomplete.



## Elusive Mint State 1868-S \$2.50



(photo enlarged to twice actual size)

- 2083 1868-S MS-61 (NGC).** Warm yellow gold. Fairly well struck, but with some usual lightness at the centers. A few marks are seen here and there including a scratch on the cheek and a mark on the lower right reverse rim—these being taken into consideration when the grade was assigned. While the 1868-S in Mint State is not in the same category as the 1867-S, it is not to be sneezed at either. Of the 34,000 pieces struck, we estimate that only about eight to 12 exist today, mostly at or near MS-60—typically no finer than the piece now offered. In addition, only about 125 to 200 pieces are believed to exist in worn grades. By any accounting, here is a scarce coin in any preservation and a very *rare* one in Mint State.

## Fantastic 1869-S Quarter Eagle

### Superb Gem Mint State



(photo enlarged to twice actual size)

- 2084 1869-S MS-66 (PCGS).** A superb specimen, a *fantastic* quality specimen of a coin which, when seen is apt to be in VF grade, occasionally EF, not often AU. With regard to Mint State, the best advice is "forget it." Realistically, there are a handful of Mint State pieces in existence, but they are securely held, and often years can pass between market appearances.

- 2085 1871-S AU-55 (NGC).** Lustrous honey gold with orange-gold highlights.

Large date, first 1 virtually touches truncation and dentil, left edge of lower serif over right edge of dentil, a raised, round lump is seen on Liberty's neck above the 8 in the date. Reverse S mintmark embedded in arrow feather and talon, left edge of lower serif of S over center of upright of 1 in denomination.

## Highly Important 1872-S Quarter Eagle

### Choice Mint State



(photo enlarged to twice actual size)

- 2086 1872-S MS-64 (PCGS).** A highly important 1872-S quarter eagle, a coin of incredible quality. Brilliant and lustrous, struck on the obverse, and with an above average strike on reverse (with the only lightness being in the feathers in lower left of the shield). A coin with a great deal of personal "flash" or "life"—the type of brilliance and lustre that fairly jumps off the surface!

While the beauty of the coin is reason enough to attract intense bidding, the *rarity* takes precedence, as only about a dozen Mint State coins are known to exist. Of these, present is one of the very finest. Often, *years* will elapse between market offerings of such a piece—and even the finest gold cabinets of yesteryear were apt to lack a Mint State representative. The quarter eagle specialist will wish to throw caution to the wind when this coin comes up for bidding!

Reverse with some vertical die preparation lines, indicating a very strong impression from the die.

As a general rule, Mint State San Francisco coins from the 1850s through the mid 1870s are great rarities, save for a few scattered dates and denominations that were saved by fortunate chance or retrieved from the aforementioned wrecks of the S.S. *Central America* and the S.S. *Brother Jonathan*. Most "treasure coins" are of the higher denomination \$20, with very few quarter eagles represented, the present piece was struck at a later date than most treasure finds are not relevant except as a general background.

At the time, gold coins circulated at par on the West Coast, and from the minted quarter eagles, half eagles, eagles, and double eagles went into the channels of commerce where they quickly received wear. Before long the usual 1872-S quarter eagle was in a grade today known as VF or, not often, EF. Even AU coins are rare. During the same era (until December 1872) gold coins did not circulate in the East, and thus mintages at Philadelphia were quite small for the most part.

Some mention of collecting preferences may be appropriate at this point. In 1893 when Augustus G. Heaton wrote his treatise, *Mint Marks*, he commented that he did not know of even a single numismatist who saved a Liberty Head \$2.50, \$5, \$10, or \$20 coins! The great cabinets of the era, formed earlier by T. Harrison Garrett (the most incredible collection at the time) and the better publicized holding of Lorin G. Parmelee (a branch mint coins of this type, except for scattered pieces acquired by chance for the date. In 1872, when the present 1872-S quarter eagle was minted, not even the Mint Cabinet at Philadelphia was given an exact count. Rather, in keeping with prevailing practice of the day, all that was required was to simply add one of each year of each denomination—and usually readily available Proof would suffice. The collecting of gold coins is a continuing pursuit, and whenever choice pieces come on the market, there is great enthusiasm—witness the exciting headlines in recent issues of *The Dealer Newsletter* following our memorable sale of the Harry W. Bass, Jr. collection, Part III, in New York this past May. Although the price of gold is lower than it has been in a long time, and common, ordinary grade coins are in large supply, scarce and rare pieces are as elusive as ever. The general low price of gold has brought many more enthusiasts into the field, sharply increasing the overall demand—and causing many new records to be set at the Bass event.

- 2087 1877 Net EF-45;** sharpness of AU-55, cleaned. To begin with this is a *nice* coin—admittedly an undefined term, but certainly appropriate in this instance. The present 1877, while technically having been cleaned long ago, is sharply struck, so what prooflike, quite appealing to the eye, and to our wallets.



thinking would be just right in the specialized collection of someone who does not want to lay out quite a few more Franklin notes for a an uncleaned piece (which in any event might not be as nice to view). The focal point of the 1877 quarter eagle is its *rarity*. What with a circulation strike mintage of only 6,132 pieces—this in an era in which such coins did not circulate in the East and were available at par from banks.

Further on the elusive quality of the 1877, Mint State pieces, such as they are, are apt to grade to MS-60 to MS-63, some of which could just as likely be called AU—but with current stretching of grading interpretations, now called Mint State. Perhaps it is significant to mention that back in 1964 when Walter Breen wrote a monograph on the quarter eagle series, he said flatly, "I have never seen an Uncirculated specimen" of an 1877 quarter eagle.

Today, we estimate that perhaps 70 to 100 1877 circulation strike quarter eagles exist in grades of EF and AU, with at least a significant number of these being rescued through the efforts of New York City dealer Thomas L. Elder, who circulated lists of low-mintage coins to bank tellers, who obligingly fished them out of circulation and sold them to Elder for a small premium. Were it not for the efforts of this particular professional, the number known today would be only be 30 or 40. Although there are several notable rarities among Liberty Head quarter eagles of the 1840-1907 design, by far the majority can be collected fairly inexpensively, although patience is certainly required. Among issues of the last several decades are many with low mintages, the 1877 being one.

## Superb Gem Proof 1880 \$2.50



(photo enlarged to twice actual size)

**1880 Proof-66 (PCGS).** Of the 36 pieces reported to have been coined, perhaps 18 to 22 exist today, nearly all of which fall short of the present piece in quality. Add to that the generally elusive character of the 1880 in *any* grade, and the result is a numismatic masterpiece. A liberal bid is encouraged.

## Highly Prized 1881 \$2.50

Mintage: Just 640 Pieces



(photo enlarged to twice actual size)

**1881 AU-58 (PCGS).** Fully prooflike surfaces on obverse and reverse, a truly eye-catching coin! Although the numerical grade is AU-58, the specimen has a generous amount of eye appeal and would look fine in just about any collection in existence. Remarkable is its circulation mintage, just 640 pieces—far and away the smallest production quantity after 1875. For years, indeed generations, the 1881 has been viewed as a classic. This is one of the finest circulation strikes we have seen.



**2090 1881 Net VF-35;** sharpness of AU-55, polished. Although this piece was cleaned at one time, and the market value must reflect this, the coin is quite sharp and, in its own way, very attractive. We do not mean to describe a sow's ear as a silken purse, but it certainly is realistic to say that this specimen has incredible appeal. As mentioned, *only 640 circulation strikes were minted*, a number on its own creating a formidable rarity. Of these circulation strikes, virtually none were deliberately saved by collectors—as the few people who specialized in quarter eagles simply ordered Proofs. Accordingly, the pieces slipped into circulation (gold coins were once again seen in bank holdings and available at par after December 1878).

Earlier this year in several issues of *The Numismatist* the editor of the present catalogue (QDB) contributed a feature article on Thomas L. Elder, telling of certain of his activities, including the acquisition of gold coins. Beyond that, special mention could have been made concerning the 1881 quarter eagle, as it seems that this particular variety really attracted his attention. We will leave it to someone else to look through the large file of Elder's auction catalogues (which took us about a month to do when we did it ourselves—utilizing copies in the ANA library and the private library of John Dannreuther) to pick out the 1881 quarter eagles and note their descriptions. Most often, such pieces found by bank tellers and sold to Elder had problems of one sort or another—were cleaned, were used as jewelry, etc.

The formation of a "collection within a collection" forms an interesting pursuit in the quarter eagle series, with perhaps a logical jumping-off spot being 1880, this the first year without mintmarks. A set of Liberty Head quarter eagles from 1880 to the last year of issue, 1907, includes well over two dozen pieces, of which the 1881 is the absolute rarest.

## Gem Proof 1882 Quarter Eagle



(photo enlarged to twice actual size)

**2091 1882 Proof-66 Cameo (NGC).** Rich golden orange with lightly frosted motifs and deep mirror fields. The fields are somewhat clouded, but the appeal is still substantial. From a modest Proof mintage for the date of 67 coins. Perhaps 35 or so of that number are known, making this a fairly "available" date in Proof, but in absolute terms, any coin of which just 35 examples are known is truly *rare*.

In addition, the related circulation strike is very low for the era—just 4,000 coins—surrounding the 1882 with an additional aura of desirability.



**2092 1883 AU-50 (PCGS).** Deep violet iridescence on orange-gold surfaces. A rarity in all grades; just 1,920 circulation strikes of the date were produced. Typically found in VF or EF, with AU and finer specimens always in demand.





- 2093 1883 AU-50 (PCGS). Lustrous honey gold with a trace of violet iridescence at the rims. Decidedly prooflike in the protected areas. A second pleasing specimen of a rare and popular low-mintage date.

## Superb Gem Proof 1885 Quarter Eagle



(photo enlarged to twice actual size)

- 2094 1885 Proof-68 Cameo (NGC). An incredible Proof with extremely deep mirrored fields and highly lustrous light yellow gold devices. This is the quality of cameo appearance that is sometimes nicknamed "black and white" meaning that this has excessive contrast, the fields appearing almost totally black when examining this coin with a 90° alignment to the line of vision. A few tiny spots and other abrasions are visible, however, this is very nearly the perfect coin. A

n extremely rare issue, with a recorded mintage of 800 circulation strikes and 87 Proofs, placing this among very important company, being the small number of coins with mintages under 1,000 total coins. Over the entire decade from 1990 to 1999, just 13 Proofs and 41 circulation strikes were offered at public auction, no doubt with a number of these representing duplicate appearances of the same coins. The exact number of survivors is not specifically known, although we would be quite surprised to learn of more than 25 or 30 Proofs and possible 50 circulation strikes, in all grades.

## Low Mintage 1885 \$2.50

Mintage: Only 800



- 2095 1885 AU-58 (PCGS). Brilliant with prooflike surfaces. A lovely specimen that must rank very high in aesthetic appeal—this in addition to its grading number. Incredibly low mintage of only 800 circulation strikes—a coin which is almost in the category of the fabled 1881!

## Gem 1886 Quarter Eagle



- 2096 1886 MS-65 (PCGS). Quality, this is it! Sharp strike, great eye appeal, lustrous surfaces and relatively low mintage (4,000

struck)—a coin that has it all. How remarkable it is that there are two gems in the present sale!

The editor of the present catalogue shares a few opinions: grading seems to have taken an inflationary turn in recent years. This has been noted elsewhere, including by well-known gold researcher Douglas Winter, who in his excellent book, *Gold Coins of the Charlotte Mint: 1838-1861*, stated the following: "A change in grading standards: the most important thing to remember about grading is that, despite claims to the contrary, it remains highly subjective. It is hard enough to get a group of experts to agree on Mint State common date Morgan dollar grades, let alone complex issues such as Charlotte coins. In the late 1980s and early 1990s PCGS and NGC began grading a significant amount of Charlotte gold coins. For the most part the grading standards of that era tended to be very conservative. Today, standards have relaxed considerably. In my opinion the EF-45 of the late 1980s is an AU-55 (or even an AU-53 today). The AU-55 of the late 1980s is an MS-60 (or even an MS-61) today. The primary effect of this is to provide an unrealistic picture of availability for certain issues."

This situation is very complex and has a number of ramifications. First of all, it is virtually impossible to compare *price movements* on many United States coins. If, following the Winter example, one wants to track the market record of an AU coin, should one use *Mint State* listings today? Not only is the market changing, but if grade interpretations are changing as well, variables are doubled, and it is difficult to figure out, as Abbott and Costello said, "Who's on first."

The consumers of coins are creating a great demand for high numbers. Coin by coin, pieces are edging upward, and probably before long the virtually unheard of grades as MS-68, MS-69, and MS-70, scarcely ever used in circulation strikes dated before 1950, will become common place. Perhaps this pretty little 1886 quarter eagle, certainly a lovely MS-65 (in my opinion will someday become an MS-68 or MS-69, or, who knows, MS-70! Misleadingly, many buyers—often those who have a lot of money to spend on coins and very little time to read about them or study their significance, have been chasing numbers, with very few clues as to other aspects of a coin, such as planchet quality, striking sharpness, eye appeal, etc. It is a sad truth that the majority of buyers in today's market would rather buy a doggy-appearing MS-66 coin, with spotting and poor surfaces than a really eye-appealing MS-65 even though the MS-62 might cost only a fraction of the price. They are following the *holder*, not the *coin*. There are some instances in which numbers mean everything, perhaps in the Indy 500 race where the fastest time wins. It happens when calculating the value of one's stock portfolio, when high numbers are better than low numbers (at least when selling). However, in coin collecting, numbers really have very little *scientific* basis. As Doug Winter pointed out, and as I have said many times in my own writings, it is very difficult for graders to agree. Thus, there is virtually no chance that 10 coins, if placed side by side and given to 10 people who earn their living by working for grading services, will be graded the same. Numbers are apt to vary all over the place.

A few years ago, with tongue in cheek, I suggested that grading services simply ask collectors and dealers what grade they would like, charge appropriately, and then eventually grade all coins as MS-70—at which time the entire grading system could be redone, perhaps on the basis of 100 points rather than 70 points, and the whole game of musical chairs could start over again!

It might be nice if the different grading services were to have a summa meeting, with a museum curator or two and a few collectors as well, to form a *reference set* of certain coins—such as Morgan dollars—in specific grades. They could set a standard, perhaps fuzzy due to interpretations, but better than no standard at all—but which would serve as a reference point.

While I am at it, I might mention a few other areas that would benefit from standardization, these areas being a bit more scientific than grading. The term Condition Census is loosely applied, and can mean just about anything. Definition and explanation are both needed.

Rarity scales vary, and if you collect large copper cents you use the Sheldon scale, if you collect Civil War tokens you use the Fuld scale, and if you collect numismatic books you use adjectives such as "rare," "very rare," etc. The Universal Rarity Scale adopted by Collectors Universe has been made available free of charge to anyone who cares to use it—including competitors—and seems to me to be worthy of solid adoption by the numismatic community. Under this scale, it is possible to rate a coin of which hundreds or millions are known—such as the new state reverse quarters—as well as quarters of which just a handful exist.

The items mentioned above, including variances in grading, are many fine points of detail. While changing interpretations make it difficult to determine whether the coin market has gone up, down, or stayed the same in the past 10 years, grading has not been a focal point for most serious numismatists. Indeed, I suspect that if one were to talk to curators at the American Numismatic Society, the Smithsonian Institution, or the American Numismatic Association, there would be very little discussion given to whether a particular coin on display was AU-58, MS-63, MS-68, or what. It is the coin itself—its history, significance, pedigree, etc., that rises to importance. Similarly, in conversations I have had over a long period of



with a good number of the "greats" in the field of American numismatics, past and present, most of these people—and such surnames as Eliasberg, Bass, Norweb, and Pittman come to mind—were aware of grading, certainly appreciated a gem piece when they saw it, but really could not have cared less about minute grading differences.

Meanwhile, a coin is meant to be *enjoyed*. Anyone who concentrates upon market value and precise grading numbers is apt to need a good supply of aspirin for headaches, not to mention that some way to vent frustration. In sharp and wonderful contrast, anyone who enjoys a coin for its artistry, history, romance, numismatic tradition, past owners, etc., can throw away aspirin, and does not have to write letters of complaint to *Coin World* and *Numismatic News*. They are, in a phrase, "happy campers."

I am not sure that there is a point to this, except to say that it is good to lighten up, and not to be a slave to grading numbers. Consider the *whole coin*, the entire program, the big picture.

## Low Mintage 1892 \$2.50



**1892 MS-63 (NGC).** Light yellow gold surfaces. Well struck on obverse and reverse. Somewhat prooflike. A very nice example at this grade level of one of the more elusive quarter eagles of the era. One of only 2,440 circulation strikes made.

(photo enlarged to twice actual size)

## Gem Proof 1895 Quarter Eagle



(photo enlarged to twice actual size)

**1895 Proof-65 (PCGS).** A splendid coin equalled in quality by few of its peers—either this date or any other in its time frame. Add to this the fact that it was purchased directly from the Philadelphia Mint by Walter H. Childs in 1895, remained in the Childs family until 1999, and since then has been encapsulated in a PCGS holder—and you have about as close to an ideal situation as is even theoretically possible! A wonderful coin, a wonderful opportunity.

From our sale of the Walter H. Childs Collection, August 1999, Lot 627.

## Choice Proof 1895 Quarter Eagle



**1895 Proof-63 (PCGS).** A very nice example of this variety. One of just 119 Proofs struck and from which quantity about half are known today. The desirability of the 1895 is increased by the general scarcity of related circulation strikes. A very "nice" piece from every aspect.

## Exquisite 1897 Proof Quarter Eagle



(photo enlarged to twice actual size)

**2100 1897 Proof-67 Cameo (NGC).** An impressive yellow gold gem. Satiny, frosty motifs and deeply mirrored fields form a delightfully deep cameo contrast. One of 136 Proofs of the date struck. It is thought that fewer than that number may have been sold, as perhaps only 50 or so Proofs of the date are currently known. A superb gem if ever there was one!

## Gem 1897 \$2.50



**2101 1897 MS-66 (NGC).** Sharply struck and very lustrous. A few scattered marks here and there, or else it might be called MS-67 or MS-68 or MS-69, or who knows, MS-70? All in all a high level example of this popular date. The mintage was just 29,768 this year, from which perhaps 700 to 1,000 Uncirculated coins exist today, most being MS-60 to MS-64.

## Choice Proof 1902 \$2.50



(photo enlarged to twice actual size)

**2102 1902 Proof-64 (NGC).** Rich orange-gold with a trace of olive iridescence in the fields. Uniformly reflective on the devices and in the fields (see note below). A pleasing coin overall.

Beginning in 1902, and lasting to the end of the design type in 1907, the portrait of Miss Liberty on quarter eagles has a reflective finish. For most (but not all) impressions to the end of the design type in 1907, the portrait has a cameo appearance as a result of frosted motifs and mirrored fields.



**2103 1902 Net Proof-58;** sharpness of Proof-63, lightly cleaned. A rim mark is noted at 11:00 on the obverse.





- 2104 1902 MS-66 (NGC).** Satiny surfaces of rare beauty. Small toning mark at shield on reverse. A very attractive coin, with a few marks, but fewer than another quarter eagle we recently saw as MS-67—pay your money and take your pick—but in any event the present coin, the little toning area excepted, is certainly among the nicest you will see of this popular date.



- 2105 1902 MS-65 (NGC).** Brilliant and lustrous. Sharply struck. A very attractive example of this popular date.

An early account reveals that visitors to the Philadelphia Mint during this era were apt to buy one of two souvenirs for face value after they completed their tour—a current Indian cent or a gold quarter eagle.

### Superb Gem Proof 1903 \$2.50



(photo enlarged to twice actual size)

- 2106 1903 Proof-66 (PCGS).** A superb gem Proof in rich yellow gold. About as nice as one could ever see or hope to expect. Worthy of a great bid!



- 2107 1903 Net Proof-60;** sharpness of Proof-63; cleaned. Overall a fairly decent specimen with the grade description. The cleaning is mitigated by the method of manufacture (see below).

Beginning in 1902, Proof gold coins were made with the portrait of Miss Liberty polished in the die, quite unlike the frosted or cameo style of years earlier. This die polishing extended across all denominations to the \$20 and became the general rule for 1902 and 1903, intermittently thereafter to 1905 or 1906. Thus, an uncleaned Proof of the 1903 year has a polished surface, just like the present cleaned piece does. Admittedly, all of this is rather technical.

- 2108 1903 MS-64 (NGC).** Light yellow gold. Frosty and attractive.

The date logotype was “rocked” into the working die, with the result that the first and last figures were more deeply impressed than the central two. Interesting!



- 2109 1903 MS-64.** Sharply struck and very frosty. A few toning around the rim. An attractive example of this popular year.

### Superb Gem Proof 1904 Quarter Eagle



(photo enlarged to twice actual size)

- 2110 1904 Proof-67 (PCGS).** A superb gem Proof specimen, a splendid piece. Portrait mostly frosted and satiny, a change from the polished style of slightly earlier. It would be difficult to locate a finer quality piece than that offered here.

- 2111 1904 MS-64 (NGC).** Bright yellow gold. Lustrous and frosty. A very nice coin which to our eye is as nice as some we have seen called MS-65 or even MS-66 (we will not give another “ess” at this point!)

### Choice Proof 1905 \$2.50



(photo enlarged to twice actual size)

- 2112 1905 Proof-64 (NGC).** Reflective orange-gold with pale orange highlights. A hint of cloudiness is noted in the fields.

### Superb Gem 1905 \$2.50



(photo enlarged to twice actual size)

- 2113 1905 MS-67 (PCGS).** This delightful coin, by now a familiar acquaintance, passed through our hands last year at this time.



when we were cataloguing it for the Bass sale, where it was described as follows: "MS-67 (PCGS). Brilliant, lustrous and beautiful. It would be difficult to envision, even in theory, what a nicer piece would look like! Purchased from Steve Tebo, August 24, 1966."

*From our sale of the Harry W. Bass, Jr. Collection, October 1999, Lot 637.*

**1905 MS-63 (PCGS).** Lustrous surfaces with rich warm yellow-orange coloration. A few tiny marks here and there keep it out of a higher classification. Sharply struck.

## Cameo Proof 1906 Quarter Eagle



*(photo enlarged to twice actual size)*

**1906 Proof-64 Cameo (NGC).** Medium orange-gold with a trace of olive iridescence in the fields. There is modest cameo contrast present on both sides.

## Choice Proof 1906 \$2.50



*(photo enlarged to twice actual size)*

**1906 Proof-64 (NGC).** Lively honey gold with some olive toning highlights. Faint cameo contrast is present.

## Proof 1906 Quarter Eagle



**1906 Proof-62.** Brilliant surfaces with a few hairlines—not all that many—with a general appearance suggesting a slightly higher grade. Thus, we would not be at all surprised if this were to bring a "Proof-63 price." Inspect it in person and we are sure you will agree.

## Superb Gem 1906 \$2.50



**2118 1906 MS-66 (NGC).** A splendid specimen, with lots of frost and "life." An ideal candidate for the specialist as well as the type collector.

**2119 1906 MS-63.** Bright yellow gold with highly lustrous surfaces. A splendid example at the grade level.

## Magnificent Proof 1907 Quarter Eagle



*(photo enlarged to twice actual size)*

**2120 1907 Proof-68 (PCGS).** A magnificent piece very close to perfection. We do not recall ever having seen a finer one! Highly important as the last year of the long-lived Liberty Head motif.

## Superb Proof 1907 \$2.50



*(photo enlarged to twice actual size)*

**2121 1907 Proof-66 (PCGS).** Another memorable quality specimen of this year. What an opportunity!

**2122 1907 MS-66 (PCGS).** Bright and frosty. A particularly outstanding specimen of the last year of issue of the longest lived design series in American numismatics.

Commenced in 1840, the Liberty Head, or, as the *Guide Book* would have it, Coronet Head quarter eagle was continued without major design change until 1907—the longest uninterrupted span of any American coin motif.





- 2123 1907 MS-65 (PCGS). Brilliant and frosty. Another very attractive coin.



- 2124 1907 MS-65 (PCGS). Another beauty—perhaps waiting in the wings to be called MS-66 in some future grade interpretation run-up. Quality personified.
- 2125 1907 MS-64 (PCGS). Satiny lustre. Brilliant and beautiful. Another splendid quarter eagle of this date.
- 2126 1907 MS-63 (PCGS). Lustrous and sharply struck. A few marks here and there, but these are why it is graded as such.
- 2127 1907 MS-63. Lustrous honey gold with olive toning highlights.

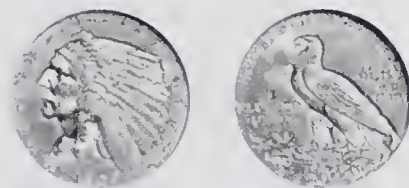
### Superb Gem 1908 \$2.50



(photo enlarged to twice actual size)

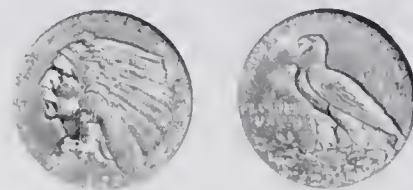
- 2128 1908 MS-66 (PCGS). An extremely high level specimen of the first year of issue of the Pratt design. Probably not one in several hundred 1908 quarter eagles is this nice!

This marks the introduction of the *incuse* Indian Head by Boston sculptor Bela Lyon Pratt. The design was continued intermittently through 1929, during which span 15 different date and mintmark varieties were produced.



- 2129 1908 MS-64 (NGC). Brilliant and frosty. A very attractive example of the first year of issue. Ideal for a type set.
- 2130 1908 MS-61. Apparently acquired as a Proof by an earlier owner.

### Gem 1909 \$2.50



- 2131 1909 MS-65 (PCGS). Lustrous warm yellow-orange gold with some pale toning in recessed areas. An especially high-grade example of this otherwise readily available date. Scarce so far.



- 2132 1909 MS-64 (PCGS). Warm yellow gold surfaces, very appealing, and reminiscent in a way of the satin finish Proofs, though this is a circulation strike. Desirable!



- 2133 1909 MS-64 (PCGS). Brilliant and lustrous. A nice coin for type collector or specialist.

- 2134 1909 MS-63. Lustrous and frosty.

### Rare Proof 1910 \$2.50



(photo enlarged to twice actual size)

- 2135 1910 Satin Proof-63 (PCGS). Satin or Roman finish Proof made at the mint using a very special process. The present coin has a few marks above the headband of Miss Liberty; otherwise it would be a candidate for Proof status. The piece has a very attractive aspect. Very rare.

The number of Proofs struck this year is not known, but was probably fewer than 200. The popularly published reports list 682, an unexplained figure which seems to be an error. Demand for gold Proofs was very high at the time, and unless over 500 additional Proofs were struck for some forgotten occasion or ceremony, it is presumed that most of the 682 pieces were circulation strikes. Numismatic literature of the era is silent on the subject. More relevant, today it is likely that somewhere between 30 and 50 Proofs exist.



## Rare 1911 \$2.50



(photo enlarged to twice actual size)

**1911 Matte Proof-64 (PCGS).** A splendid specimen of the Matte Proof surface, as described today, but nearly universally called Sandblast Proof until the 1940s, when nomenclature changed after the fact. The present piece has a few "bright" areas which determine the Proof-64 grade, but has a very nice overall appeal and is one of the finer pieces to pass under our view.

The published mintage figure for this date is 191 Proofs, but it is highly unlikely that even half this many actually reached buyers. Today we estimate that perhaps 30 to 40 exist, all told.



**1911 MS-64 (PCGS).** A pleasing specimen.

**1911 MS-63.** Not rare, but not common either—especially considering the lustrous, attractive surfaces presented by this specimen.

**1911 MS-63.** Brilliant and lustrous. An above average example.

## Appealing 1911-D \$2.50 Rarity



(photo enlarged to twice actual size)

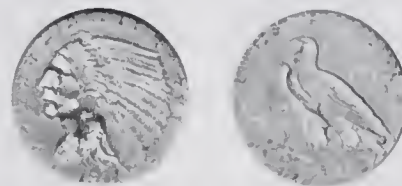
**1911-D MS-63.** Possibly finer. *Exceedingly sharply struck*, which for this highly desired variety is a very special consideration. In addition, the overall aspect or *personality* of the coin is excellent—bright, lustrous, and attractive. All told, if you are seeking a truly splendid specimen of this, a key issue in the 1908-1929 Indian Head quarter series, the present piece is for you!



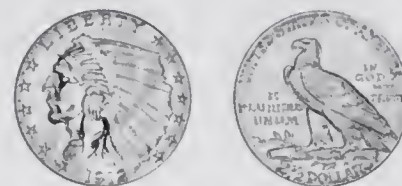
**1911-D AU-58 (PCGS).** Bright yellow gold. Highly lustrous. Reverse with *sharply defined* mintmark, which is not always the

case for 1911-D, but when it is, an especially desirable specimen is indicated. A coin that has the visual appeal of a full Mint State piece.

*From Mid-American Rare Coin Auction's sale of August 1987, Lot 1056.*



**2142 1911-D AU-50 (ANACS).** Some lustre still remains. Variety with lightly defined D mintmark, but completely authentic.



**2143 1912 MS-63.** Light yellow gold. Highly lustrous, particularly on the reverse.



**2144 1912 MS-63.** Lustrous and beautiful.

## Superb Gem Matte Proof 1913 \$2.50



(photo enlarged to twice actual size)

**2145 1913 Matte Proof-66 (PCGS).** A superb specimen of the Matte or, more traditionally, Sandblast Proof format. Virtual perfection save for a tiny "bright" area below the E (UNITED) on the reverse. Warm yellow gold.

A find for the connoisseur and specialist. Not only is the numerical grade high, but the digital appeal is outstanding.

Mint records suggest that 165 Sandblast Proofs were made, but it is likely that fewer than half were sold. Today we estimate that 25 to 35 exist, but this particular date is so elusive that even fewer can be traced. From any evaluation, the present piece—offering as it does a very high grade and visual appeal and a low surviving population—is worthy of bidding competition.



## Another Rare Proof 1913 \$2.50



(photo enlarged to twice actual size)

- 2146 1913 Matte Proof-63 (PCGS). Splendid Sandblast Proof surfaces. Pale yellow color, perhaps like Dijon mustard, slightly different from the preceding coin (surface color is apt to vary coin to coin in the Sandblast Proof series—as these were made one at a time. A splendid coin of unquestioned rarity.

## Choice Mint State 1914 \$2.50



- 2147 1914 MS-63. Possibly finer. Sharply struck and with beautiful lustre. Tinge of red toning at the Indian's nose. A truly splendid example of this quite elusive (at this Mint State level) Indian Head quarter eagle—in a word, a *find* for the connoisseur



- 2148 1915 MS-64 (PCGS). Satiny honey gold with rose and sky blue highlights.



- 2149 1915 MS-64 (PCGS). Another pleasing example of the last year of the early range of the series.



- 2150 1915 MS-64. Light yellow gold.

- 2151 1915 MS-63. Lustrous and frosty. Above average in quality, which can be said for virtually all the other Mint State Indian Head quarter eagles in the present offering.

In this series the prospective buyer would do well not only to consider the numerical grade, such as MS-63, but also other aspects of the coin—which sometimes can be equally or even more important. These include lustre, strike, and overall esthetic appeal or "personality."

- 2152 1915 MS-63. Brilliant and frosty. Another quarter eagle with a great deal of old-fashioned eye-appeal.

- 2153 1915 MS-63. Another nice example.

## Superb Gem 1925-D Quarter Eagle



(photo enlarged to twice actual size)

- 2154 1925-D MS-66 (PCGS). A splendid specimen, a superb gem of a quality not often seen.

The 1925-D quarter eagles were struck with a *raised rim* on the obverse reverse, with the D mintmark partly on the rim—this being a departure from the earlier style.

## Gem 1925-D \$2.50



- 2155 1925-D MS-65 (NGC). Brilliant and lustrous, a very attractive specimen. Not particularly easy to locate in such lovely condition.

- 2156 1925-D MS-64 (PCGS). Sharply struck and fully brilliant with soft, frosty lustre. An attractive example for the date or the collector.

- 2157 1925-D MS-64 (NGC). Brilliant and lustrous. Another attractive piece.

- 2158 1925-D MS-63. Another nice specimen.

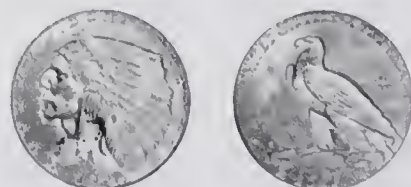
As a matter of possible interest, although quarter eagles were struck from 1925-1929, these were not generally available at face value through banks anywhere else, for all quarter eagles sold at a premium after about 1920. Because of this, after the denomination was discontinued in 1929 the Treasury Department recognized that *all* quarter eagles had significant numismatic value, and such were exempted from the gold recall of 1934.

- 2159 1925-D MS-63. Attractive with brilliant light yellow gold lustre.

- 2160 1925-D MS-63. Lustrous and attractive.

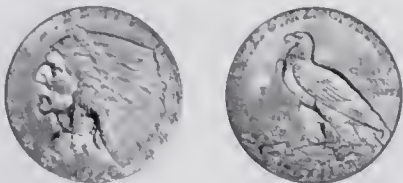
- 2161 1925-D MS-63. A final specimen of the only Denver Mint quarter eagle of the decade.

## Gem 1926 Quarter Eagle



- 2162 1926 MS-65 (PCGS). A lovely coin that will neatly satisfy demand for this date. Specialists and type collectors alike will notice!





1926 MS-64 (PCGS). Brilliant and a very pleasing coin.



1926 MS-64 (PCGS). Highly lustrous light yellow gold with sharp design details and very few minute abrasions.



1926 MS-64 (NGC). Lustrous and frosty. Another example of this popular late date.

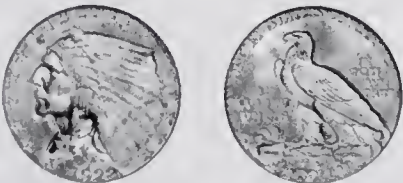


1926 MS-64. Lustrous and frosty.

1927 MS-63. Bright and frosty—a splendid example at this grade level.

For the record: flat rims.

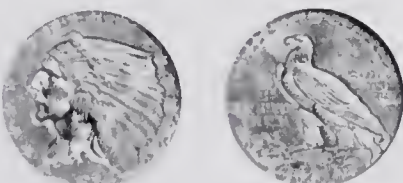
## Gem 1928 Quarter Eagle



1928 MS-65 (PCGS). Brilliant and lustrous, a well struck, attractive piece. Raised rim around obverse and reverse, mint-mark partially around rim.



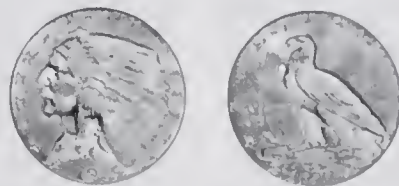
1928 MS-64 (NGC). Brilliant and frosty.



1928 MS-64 (NGC). Satiny light yellow gold lustre with a few very minor abrasions and spots. Sharply struck.

1928 MS-63. Lustrous and attractive. Another lovely quarter eagle.

## Gem 1929 Quarter Eagle



2172 1929 MS-65 (PCGS). Brilliant and lustrous. A gem specimen of the last year of the denomination.

## Gem 1929 \$2.50



2173 1929 MS-65 (NGC). Brilliant and frosty. Another notable specimen of the final quarter eagle issue.



2174 1929 MS-64 (PCGS). A wonderful example; sharply struck with light yellow gold lustre.



2175 1929 MS-64 (NGC). A highly lustrous specimen from the final year of the denomination.

2176 1929 MS-63. Much mint lustre remains, particularly on the obverse.

Last year of issue for this design type.

## THREE-DOLLAR GOLD PIECES

Our selection of \$3 gold pieces includes several rare and memorable Proofs, several very difficult to find dates, and a number of popular “type” coins—a truly memorable selection.



2177 1854 AU-58 (NGC). Most original mint lustre still remains. Brilliant and frosty. A nice example of the date and grade. Ideal for a type set.

Three-dollar gold pieces of 1854 have the word DOLLARS in smaller letters than used 1855-1889, thus distinguishing them as a sub-type.

Expectations were high when the denomination was launched in 1854, and examples were struck at the Philadelphia (primarily), Dahlonega, and New Orleans mints. However, the denomination proved unpopular, at least in the East and Midwest (although it seems to have had some success on the West Coast), and mintages declined. For many years from the 1860s through the end of the series production quantities were nominal.





- 2178 1854 AU-50 (PCGS). A very nice example of the grade. Warm yellow gold surfaces.



- 2183 1856 AU-53. Brilliant with most original lustre. Not at all to find.

### Desirable 1854-D \$3 Rarity



(photo enlarged to twice actual size)

- 2179 1854-D AU-50 (NGC). Warm yellow gold with a touch of orange toning. A thoroughly attractive specimen with plenty of lustre in the protected areas. A few light marks can be seen under low magnification, but the coin is still appealing. A prized and popular rarity, one of just 1,120 examples of the date struck. This is the only date of the denomination struck in Dahlonega, which adds immensely to its importance. A date that never fails to draw attention when a quality specimen crosses the auction block.

Weakness in the dentils and a detached leaf to the left of the date are noted diagnostics of genuine specimens of this rarity; those diagnostics are present on the specimen offered here.



- 2180 1854-O Net EF-40; sharpness of AU-50, cleaned. Still a pleasing example overall of the only issue in the denomination from the New Orleans Mint.

### Lustrous 1855 \$3 Gold



- 2181 1855 MS-60 (NGC). Highly lustrous and frosty. Much scarcer than an 1854 in comparable grade. From the first year of the denomination with DOLLARS in large letters on the reverse.

- 2182 1855 VF-30. Deep honey gold.

### Classic 1858 \$3 Rarity



- 2184 1858 AU-50. Extremely sharply struck. Bright yellow gold with much original lustre still remaining. A splendid specimen of this classic issue. One of just 2,133 minted (all delivered August 26, 1858).

For many years the 1858 has been highly respected for its mintage and elusive quality. Today we estimate that perhaps 80 to 110 exist in various circulated grades, plus a handful in Mint State.

Although many listings could be cited, we mention Lot R in the Addendum to the John K. Wiggin Collection sold by Edward Cogan, March 1987. "Three dollar piece of 1858. Very difficult to meet with."

### Faded Glory 1859 \$3



- 2185 1859 Net Proof-58; sharpness of Proof-62, cleaned. That this piece was struck as a Proof is evident by the date logo on the reverse which was punched twice into the die, creating a slight repunching at the right outer curve of the last digit. The history of this piece is not recorded, but somewhere along the way it must have been spent by a numismatist, after which it was in circulation for a brief time, later retrieved and lightly polished. As a Proof the 1859 \$3 is a glorious rarity, but in its present condition the aura has faded. Still, it has a degree of numismatic desirability. In-person inspection is suggested.



## Choice Uncirculated 1874 \$3



(photo enlarged to twice actual size)

**1874 MS-64 (PCGS).** Satiny surfaces of bright and lustrous orange-gold display lively rose and olive iridescence. Some striking weakness is present, but the overall appeal more than compensates. A lovely coin for the grade.

## Choice Mint State 1878 \$3



(photo enlarged to twice actual size)

**2190 1878 MS-65 (PCGS).** Warm rich lustre. A very beautiful coin that may be a candidate for upgrading in the current market scene. Certainly, this coin will hold its own—and firmly—with a number of pieces we have seen certified at higher levels. Get ready, get set, go! A strong bid is urged.

## Choice Mint State 1874 \$3



**1874 MS-63 (NGC).** Brilliant and with the coruscating frost characteristic of this date, quite unlike the frost seen on Mint State pieces of the 1850s. Ideal for the specialist or the type collector.

**1874 EF-40.** Lightly brushed. Sharply struck. An economical specimen of this popular date.

## Lustrous 1878 \$3



(photo enlarged to twice actual size)

**2191 1878 MS-64 (PCGS).** Highly lustrous with a great deal of "flash" and "life." A nice specimen of the date and grade.

## Remarkably Nice 1878 \$3



(photo enlarged to twice actual size)

**1878 MS-66 (PCGS).** Not a rare date, but certainly an eye-catching coin of remarkable quality, this 1878 is one of the finest circulation strikes to come on the market in recent times. The strike is good, the lustre is rich and full, and the overall aspect is very pleasing to the eye. All told, here is a very *special* \$3 coin.

## Choice Mint State 1878 \$3



(photo enlarged to twice actual size)

**2192 1878 MS-63.** Lustrous and frosty, well struck, and with an overall aspect that is sure to please. A splendid coin, the quality of which is not often seen today. Among later \$3 pieces this is one of the more available issues—although in an absolute sense any \$3 coin can be called rare. Ideal for the date specialist as well as the type set collector.



### Lustrous 1878 \$3



- 2193 1878 MS-62 (PCGS). A lustrous and attractive example of this highly attractive date.

### A Further 1878 \$3



- 2194 1878 MS-62 (PCGS). Lustrous, but with some digs around the date. In-person inspection is recommended.

### Mint State 1878 \$3



- 2195 1878 MS-62 (NGC). Strong lustre graces satiny orange-gold surfaces. A blush of rose iridescence greatly enhances the overall appeal. Choice for the grade.

Tiny die chips appear as small raised lumps on Liberty's portrait, most notably near her eye, at the bottom of her neck, and in her hair.

### A Final 1878 \$3



- 2196 1878 MS-62 (NGC). Lustrous and frosty. A nice example of the date and grade.

In 1878 the Treasury Department prepared for the releasing of gold coins into general circulation in the East and Midwest, such having been suspended since the waning days of December 1861. The official date at which a dollar in gold would be equal in value to a dollar in silver and a dollar in paper was set for January 1, 1879, but in fact it occurred on December 17, 1878. Anticipating that there might be a demand for \$3 pieces, the mintage for this year was quite generous—at least in comparison to the norm for the earlier two decades. However, the demand failed to materialize, and many pieces went to the melting pot. Later coinage figures for the \$3 were nominal.

### Splendid Prooflike 1880 \$3

Mintage: Only 1000



(photo enlarged to twice actual size)

- 2197 1880 MS-63 PL. A lovely specimen with obverse and reverse nearly fully prooflike, accented by a whisper of frosty lustre. Well struck on obverse and reverse.

While this coin will stand on its own as a notable piece by virtue of its quality and attractive appearance, the primary point of interest is its remarkably low circulation strike mintage—1000 coins—one of the smallest for any gold coin of the series. Moreover, although the mintage was small, decades ago H. Chapman reported that a number of these were melted at the Mint, so the actual net mintage was on the order of, perhaps 500 or so pieces, although no specific records have been found.

### Marvelous 1881 \$3 Rarity

Fantastic Classic Rarity



(photo enlarged to twice actual size)

- 2198 1881 Proof-67 Cameo (NGC). Brilliant and beautiful. A marvelous specimen of this highly desired date—a centerpiece of the \$3 series by virtue of the elusive quality of related circulation strikes. Years elapse between offerings of comparable quality pieces. We suggest a very aggressive bid for this American classic.



### Rare 1883 \$3 Gold

Mintage: Only 900



1883 AU-55 (PCGS). Brilliant, sharply struck, and with highly prooflike fields. A delightful example, at the grade indicated, of this rare date. Only 900 pieces were struck, of which we estimate that no more than a couple hundred survive today.

### Elusive 1883 \$3

Just 900 Pieces Struck



2200 1883 AU-53 (PCGS). Lustrous honey gold with warm orange iridescence in the protected areas.

### Superb Gem 1884 \$3



1884 Proof-67 (PCGS). Superb Proof with beautiful "orange peel" surface. One of the nicest in existence of this

scarce date. Yet another American classic, a fantastic quality piece.



### Gem 1885 \$3 Rarity



(photo enlarged to twice actual size)

- 2202 1885 MS-65 (NGC). A splendid coin, a winner on all counts. First, the numerical grade is there. Second, the piece is partially prooflike and brilliant. Third, and perhaps most significant, just 801 circulation strikes were struck, of which not many survivors can possibly equal the grade of the present piece. Adding up these factors we are presented with a numismatic delicacy, a treasure worth a strong bid!

### Rare Proof 1886 \$3



- 2203 1886 Proof-61. Brilliant and quite attractive. A very nice example at this grade level. The Proof 1886 is desirable in its own right, as probably only 60 to 80 pieces survive from the original Proof mintage of 142. To this must be added the general rarity of the 1886 as a date, for circulation strike mintage was quite small—just 1,000 coins.

### Delightful 1887 \$3

Choice Mint State



(photo enlarged to twice actual size)

- 2204 1887 MS-64 (PCGS). A highly lustrous specimen with rich orange-gold surfaces and splashes of rose iridescence. Nicely struck in all areas. Choice for the grade and design type, and worthy of strong bidder support as such. Obverse with RICA boldly doubled at the tops.

### Lustrous 1887 \$3



- 2205 1887 MS-62 (PCGS). Brilliant and lustrous with prooflike surface. A beautiful example of the late date \$3 sue.

### Choice Proof 1888 \$3



(photo enlarged to twice actual size)

- 2206 1888 Proof-64 (PCGS). Brilliant surfaces. Some area granularity in the fields, as struck.

The number of Proofs minted is not known for sure, such figures as 291 and "91+" are candidates. We estimate perhaps 80 to 100 examples are known today, making this most available of all \$3 coins in Proof format. However, small population number is insignificant in terms of the number of people who desire choice and rare gold coins.

### Uncirculated 1889 \$3



- 2207 1889 MS-62 (PCGS). A lustrous Mint State example of the final date in the denomination. Rich orange-gold surfaces with delightful rose iridescence.



## GOLD STELLAS

## Lovely 1879 Flowing Hair Stella

## Famous American Classic



(photo enlarged to twice actual size)

**1879 Flowing Hair. P-1832 or 1833, J-1635. Rarity-3. Proof-64 Cameo (NGC). Reeded edge.** An exceptional example in brilliant yellow gold with sharp design details and moderately reflective fields. Delightful cameo contrast with only a few very minor hairlines and other tiny surface imperfections. Minor blemishes are noted at the S in EST. Very light planchet striations slant down to the right across the obverse motif, and down to the left on the reverse design elements. Similar striations are seen on almost all known examples, however, in different orientation from coin to coin. Such striations are thought to be a result of the planchet preparation process. This is the only generally available Stella, from a mintage variously registered as from about 425 to slightly over 700. Of course, the term *available* is relative, and in comparison to demand for such pieces, coins of this quality are indeed rare. The actual number produced, in 1879 and 1880, is thought to be somewhat greater. These coins are known in two different alloys; the standard alloy is 90% gold and 10% copper, while the metric alloy is 85.71% gold, 4.29% silver, and 10% copper. The specific alloy of this example is unknown, nor is the alloy generally given in other auction descriptions—as it would require elemental analysis. The point seems to be moot.

Obverse with large date logotype, the digit 1 slightly high, and the entire logotype slightly curved. Reverse die with D in UNITED doubled, the original placement slightly above the final position.

"A History and Appreciation of the \$4 Gold Stella" appeared in our January 2000 Rarities Sale and is reprinted here.

To the numismatist, merely mentioning the word "Stella" conjures up images of romance and intrigue. Four-dollar gold coins, more properly patterns as none were struck for circulation, were produced during a time of perceived abuses in pattern production. It had been suggested that patterns were reserved for persons who had close connection to Mint officials, and that these same officials produced a wide range of issues for their personal gain.

The four-dollar gold Stella, or simply, Stella, as it is popularly called, was proposed in an effort to establish an international coinage, denominated in metric terms. Two previous attempts at establishing an international gold coinage had been turned down by Congress, in 1868 and 1874.

An international monetary convention was held in Paris in June 1867 with different nations agreeing on the international money unit. All agreed that the French franc would be the unit of choice for circulation in Europe. Following this convention, a coinage bill was introduced to Congress in 1868 calling for a United States coin with a dual denomination. Patterns were produced with denominations of five dollars and 25 francs, and struck in copper and aluminum. Certainly much discussion took place, including in the Mint director's report for 1868, and eventually the proposal was defeated.

The next entry was by Dana Bickford in 1874. Bickford was a New York

businessman and the inventor of automatic knitting machines. After experiencing difficulty traveling through Europe and contending with various exchange rates, he devised a plan for international coinage based on the systems of several countries. The Bickford eagle had the following denominations physically incorporated as part of the design: 10 dollars; 2 pounds, 1 shilling, 1 pence sterling; 41.99 marken, 37.31 kronen, 20.73 gulden, and 51.81 francs. The fineness and weight was also displayed so that the exact current value at any time could be determined in any country, based on the value of gold. Patterns were issued in gold, copper, aluminum, and nickel. Again, presumably after much debate, the proposal was turned down by Congress.

Another international coinage experiment was advanced by Hon. John Kasson, United States Minister to Austria. Kasson was formerly Chairman of the Committee of Coinage, Weights and Measures. He suggested to the Secretary of State, that a United States coin should be produced with a value close to the Austrian eight florins coin. Given exchange rates of that time, the value of an Austrian eight florins coin was just under \$3.90, and very similar to the value of other foreign gold coins then in circulation. A four-dollar gold coin was the logical choice. [Near the end of this historical appreciation are listed details of various foreign gold coins of the period]. John Kasson's suggestions were communicated to Secretary of the Treasury John Sherman and to Alexander Stephens, Chairman of the Coinage Committee. Details of the proposal were provided by Dr. Wheeler W. Hubbell, an advocate of the metric system of coinage and holder of the patent for the goloid composition. The Pennsylvania resident was the logical choice for this work. According to Edgar H. Adams and William H. Woodin in their 1913 reference *United States Pattern, Trial, and Experimental Pieces*, the new denomination, the Stella, was named as an analogy to one eagle, both the star and eagle being National emblems on our coinage.

The 1879 Flowing Hair design was the first Stella minted, with a reported 15 [some sources state 25] struck in gold for members of the Congressional Coinage Committee. These coins, actually minted late in 1879 or possibly January 1880 (per R.W. Julian), and distributed to committee members, were parts of three coin sets including the 1879 metric dollar and 1879 goloid dollar. These few pieces are the so-called "Originals." Very soon, demand was expressed for additional examples, and the Mint had a much larger quantity of approximately 400 struck from the same dies in 1880. Congressmen were allowed to purchase sets of the three coins at the Mint's cost of \$6.10 per set. Today, we believe that many, or perhaps all, of these Restrike sets contained goloid and metric dollars actually struck in the standard 90% silver alloy. Some have speculated that a very few additional sets may have been produced for Mint officers, however, it seems possible that they were able to acquire sets from the 400 "Restrikes" produced. In his article, "The Stella: Its History and Mystery" published in the November 1987 issue of *The Numismatist*, R.W. Julian noted that all (425) 1879 Flowing Hair Stellas were actually minted in 1880, thus the notation of Original and Restrike is meaningless. After all issues were produced, and eventually distributed, Congress rejected this final international coinage proposal, yet had very nice souvenirs.

There was consternation among numismatists, who were not happy that congressmen and their friends could obtain the 1879 sets, yet the same were not available to numismatists. S.K. Harzfeld was one of the earliest to offer these coins to the numismatic community, including a set in his auction of June 30, 1880. Very shortly thereafter, he sent a letter to the editor of *Numisma*, which appeared in the September 1880 issue:

"They were officially offered to members of Congress and personal or political friends on payment of the intrinsic value – that these official notifications were used by friends of those to whom they were addressed; – that the Clerks of the Washington Departments had severally three, six, and more sets which they openly offered for sale; – that sets were found in the hands of boardinghouse keepers, and that the Stella gold coins may already be seen – pierced – as ornaments in possession of women of the 'demi-monde' at Washington.

"During all this time the respectable coin dealers and collectors could not get any of the sets at the Philadelphia Mint and were forced to negotiate for them with parties 'who knew how to get them.'

"Will anybody deny that this is a shame and a disgrace? Has any honest Numismatist not the same right than a concubine, who happens to have an influential friend."

Most, or perhaps all, four dollar gold Stellas show parallel striae which have been described as adjustment marks, with each planchet hand-filed for exact weight. We are not certain that this was actually a hand process, for these marks seem much too even for such a procedure. More likely, the planchet strip was rolled to slightly over desired thickness, then very care



fully adjusted to the exact thickness prior to planchets being punched from this strip. This desired thickness would not have been the exact midpoint between three-dollar and half eagle thickness, as some have suggested, due to differing density between standard and metric alloy, and different diameter between those two denominations. Relatively simple mathematical calculations provided Mint workmen the exact thickness necessary. We show below, under technical considerations, simple calculations to arrive at the exact thickness required: 1.1384 mm., or almost exactly 0.045 inch. We suggest that fine-tuning the strip to desired thickness left the parallel grooves in the planchets.

Four-dollar gold coins were struck in gold, and in various other metals including copper, aluminum, and white metal, the latter more commonly known as tin. Many of the off-metal patterns were gilt, or gold-plated, to resemble the actual gold patterns. Known examples bear the dates 1879 or 1880. Two designs for the obverse exist, the Flowing Hair design of Charles E. Barber, and the Coiled Hair design by George T. Morgan. The single reverse design is identical on all known examples, and in fact, is from a single die showing the same die polish lines on each of the different varieties. It is not known which of these engravers designed the reverse. The earliest illustration of all four designs, to the best of our knowledge, appeared in the March 1911 issue of *The Numismatist*, in an article by Edgar H. Adams. A second die variety of 1879 Stella, only known in copper, was mentioned by Andrew Pollock III in his reference *United States Patterns and Related Issues*. It is interesting to note that this variety was also described by Edgar H. Adams in his 1911 article, and listed in his 1913 reference.

Although several articles have been published regarding the Stella, there is still much to learn. A few articles and references of interest include:

Adams, Edgar H. "The Stellas of 1879 and 1880," *The Numismatist*, March 1911, pp. 103-104.

Akers, David W. *United States Gold Coins, An Analysis of Auction Records. Volume III. Three Dollar Gold Pieces and Four Dollar Gold Pieces*. Englewood, Ohio: Paramount Publications, 1979.

Akers, David W. *United States Gold Patterns*. Racine, Wisconsin: Western Publishing Co., Inc., 1975.

Bowers, Q. David. *United States Gold Coins: An Illustrated History*. Wolfeboro: Bowers and Merena, 1984.

Breen, Walter. *Walter Breen's Complete Encyclopedia of U.S. and Colonial Coins*, New York: Doubleday, 1988.

Breen, Walter. *Walter Breen's Encyclopedia of United States and Colonial Proof Coins, 1722-1989*, Wolfeboro: Bowers and Merena, 1989.

Hodder, Michael. "The Mystery of the Stella Solved," *Rare Coin Review*, Issue number 65, Summer 1987, pp. 57-59.

Hodder, Michael. "Mystery of the Stella Revisited," *Rare Coin Review*, Issue number 66, Autumn, 1987, pp. 63-64.

Julian, R.W. "The Stella: Its History and Mystery," *The Numismatist*, November 1987, pp. 2304-2312.

Pollock, Andrew W. III. *United States Patterns and Related Issues*. Wolfeboro: Bowers and Merena, 1994.

#### Weights and standards of various period gold coins:

Austria, 8 Florins, 6.4516 grams, .900 fine, \$3.86

France, 20 Francs, 6.4516 grams, .900 fine, \$3.86

German States, 20 Marks, 7.9650 grams, .900 fine, \$4.76

Great Britain, Sovereign (1 pound), 7.9881 grams, .917 fine, \$4.86

Italy, 20 Lire, 6.4516 grams, .900 fine, \$3.86

Netherlands, 10 Gulden, 6.7290 grams, .900 fine, \$4.02

Switzerland, 20 Francs, 6.4516 grams, .900 fine, \$3.86

Russia, 5 Rubles, 6.0800 grams, .986 fine, \$3.98

United States, 3 Dollars, 5.015 grams, .900 fine, \$3.00

United States, 5 Dollars, 8.359 grams, .900 fine, \$5.00

#### Technical Considerations:

Diameter: 21.6 millimeters. This is identical to the half eagle.

Weight: 7 grams or 108 grains.

Composition: 6 grams gold, 0.3 grams silver, 0.7 grams copper or 85.7143% gold, 4.2857% silver, 10% copper.

Specific Gravity: 16.78.

Specific Gravity of standard gold alloy: 17.32.

#### Theoretical thickness of planchet strip for gold Stellas:

Area = pi x radius squared = 3.14159 x 1.08 cm x 1.08 cm = 3.6644 cm squared.

Volume = Weight / Density = 7 grams / (16.78 gm/cc) = 0.41716 cc

Thickness = Volume / Area = 0.41716 cc / 3.6644 cm squared = 0.11384 cm or 1.1384 millimeters.

Similar calculations show three-dollar and half eagle planchet thickness, at standard alloy as:

Three-dollar: 0.8773 mm. or approximately 0.035 inch.

Half eagle: 1.3171 mm. or approximately 0.052 inch.



## Impressive 1880 \$4 Stella

### Flowing Hair



(photo enlarged to twice actual size)

**1880 Flowing Hair. Proof-64 (PCGS).** The obverse, like that of the 1879 Flowing Hair Stella, was designed by Charles E. Barber and was copied from the design his father, William, prepared for an 1878 half eagle pattern. The reported and oft quoted mintage of 15 coins may be subject to re-examination, for we list 17 coins in the roster below, which we believe are all different.

Obverse: small date logotype with evidence of repunching inside second 8 and 0. Some have suggested the possibility that this is an overdate, however, the substantially differing sizes of digits suggest otherwise. The second 8 in this logotype is 1.2 mm. tall while the digit 7 on the 1879 Flowing Hair issue is 1.7 mm. tall. This is the only instance of a small date on any Stella design.

Reverse die: D in UNITED is sharply doubled, the original placement above final position.

#### Roster of the 1880 Flowing Hair Stella

##### 1. Neil Specimen. Gem Brilliant Proof.

B. Max Mehl, 6/1947:2603 sold as part of a set for \$3,850; Grant Pierce; Stack's, 1976 ANA:2920 sold as part of a set for \$225,000; Stack's 12/1981:1138 \$41,000.

The reverse has a prominent stain on the E of ONE and a spot below M of UNUM.

##### 2. Trompeter Specimen. Proof-64 (PCGS).

B. Max Mehl, 1950:244; Amon Carter, Sr.; Amon Carter, Jr.; Stack's 1/1984:633 \$68,750; Ed Trompeter Collection; Superior, 2/25/1992:135 \$77,000; Bowers and Merena 5/1992:1470 \$39,050; Heritage 9/1998:7106.

The obverse has a long thin toning streak extending down from the base of the first 7.

##### 3. Massachusetts Historical Society Specimen. Gem Brilliant Proof.

Stack's, 10/1970:807; Stack's FPL Summer 1997 offered as part of a four piece set for \$875,000.

The obverse has a faint toning spot below the right side of the second 8 in the date and a tiny spot just right of the hair, level with star 11. The reverse has a small curved toning line between DOL. and the final A of AMERICA.

##### 4. Delp Specimen. Gem Brilliant Proof.

Stack's, 11/1972:791 \$17,000.

The obverse has a small spot in the right field just left of star 11. The reverse has a small spot below the right edge of the period following DOL.

##### 5. Paramount Specimen. Gem Proof.

Paramount, 1974 ANA:873 \$40,000.

The reverse has a tiny spot over the D of DOL. and level with the top of T in EST.

##### 6. Rio Rancho Specimen. Proof-65 (NGC).

Superior, 10/1974:134 \$35,000; Auction '79:801 \$50,000; Auction '80:386 \$105,000; Superior 6/1988:6731 \$84,700; Heritage 2/1995:5837 \$77,000.

The reverse has a small spot below the second U of UNUM. Several other microscopic spots appear in the reverse fields.

##### 7. Winthrop Specimen. Brilliant Proof.

Bowers and Ruddy 9/1975:583 \$31,000; Abner Kreisberg, 9/1980:1275 \$52,000.

The obverse has a horizontal line-like toning streak below the digit 8.

##### 8. Garrett Specimen. Proof-65 (PCGS).

Johns Hopkins University; Bowers and Ruddy 11/1979:432 \$65,000; Superior 10/1989:4297 \$297,000.

The reverse has a tiny spot between T and E of STATES and a short line-like toning streak from the right base of I in AMERICA to the R of GLORIA. A similar, smaller toning line is visible in the field between O of GLORIA and the star. A tiny spot is visible just at the dentil tips between ER of AMERICA.

##### 9. Mehl Specimen. Choice Brilliant Proof.

B. Max Mehl, unidentified sale, Lot 863; Auction '80:1451 \$65,000.

A tiny spot is noted at the dentil tips midway between the final A of AMERICA and the period.

It is possible that the notation in the description for Auction '80 was a misprint for Lot 803 in a Mehl sale which would suggest that this is the coin from Mehl's 1944 sale of the Roach collection.

**10. DuPont Specimen. Proof-65+ Sotheby's 9/1982:251; Stack's-Superior 12/1988:285 \$72,600.** The obverse has a small spot left of the lower point of star 2.

##### 11. Eliasberg Specimen. Proof-67.

Louis E. Eliasberg, Sr.; Louis E. Eliasberg, Jr.; Bowers and Ruddy, 10/1982:318 \$55,000.

The obverse has a few insignificant spots: below base of the first seven and level with the junction of the hair and forehead, at the dentil tips between the second 7 and the star following, and centered on the cheek about level with the upper lip. This latter spot appears to have a short vertical line-like flaw beneath. The reverse has a tiny spot in the field next to an edge of the star and over the E of ONE. Another spot appears just next to a star edge level with the I in GLORIA.

##### 12. Auction '84 Specimen. Proof-65 (PCGS).

Auction '84:1913 \$61,600; Raroca 8/1991:967 \$96,250

The reverse has a spot in the left field, close to the edge of the star, level with the upper end of the dash.

##### 13. Boyd Specimen. Proof-65 (NGC).

Stack's 5/1985:1343 \$63,250; Superior 5/1992 \$91,850.

The obverse has several toning spots on the rim outside the dentils: at 8:30, 9:30, 10:00, 10:30, and 12:00.

##### 14. Auction '89 Specimen. Brilliant Proof.

Auction '89:1930 \$72,600.

The reverse has several spots around the D of DOL.

##### 15. Superior October 1990 Specimen. Proof-63 (PCGS).

Superior 10/1990:2074 \$71,500.

The reverse has a small spot touching a dentil tip below the upright of R in FOUR. Several hairlines are visible.

**16. Memorable Specimen. Proof-63 (NGC).** This appeared as Lot 351 in our Rarities Sale, January 2000.

Numismatic Gallery, J.F. Bell Collection, 3/1948:281; Stack's 3/1999:135. Illustrated in Walter Breen's *Encyclopedia of United States and Colonial Proof Coins*.

##### 17. Smithsonian Specimen.

National Numismatic Collection.

Additional auction appearances which may represent coins listed above:

S.H. and H. Chapman, 5/1906:1459 \$280.

Chapman, Jenks Collection 1921:5689 \$250.

B. Max Mehl, 2/1921:255 \$275.

B. Max Mehl, 10/1923:188 \$315.

B. Max Mehl, 3/1938:325 \$405.

B. Max Mehl, Dunham Collection, 6/1941:2064 \$490; B. Max Mehl, Olsen Collection, 11/1944:618 \$975.

Kosoff, 3/1942:404 \$277.50

B. Max Mehl, Grinnell Collection, 6/1943:186 \$565.

B. Max Mehl, Roach, 2/4/1944:803 \$632.50.

Stack's, Flanagan, 3/23/1944:1537 \$750.

Stack's, Bell, 12/7/1944:308 \$750.

Hollinbeck 2/1947:2534.

Stack's, H.R. Lee, 10/1947.

King Farouk, Sotheby's 2/1954:323 \$1,922.90 offering both types of 1880 as a pair.

Federal Coin 1954 ANA:1676A \$1,625. Plate does not permit identification.

Kosoff 1958 ANA:1945 \$4,650.

Young 1959 ANA:1780 \$7,200.

Kreisberg 1/1963

Kosoff 1968 ANA:2190 \$7,600.

Lester Merkin 9/1968:543 \$10,000

Harmer Rooke 12/1970:3168 \$9,500

Lester Merkin 6/1972:427 \$15,000

Bowers and Ruddy 11/1972:1038 \$21,000.

Amwest 1/1981 \$56,000

Stack's 3/1994:1489 \$66,000

Superior 2/1997.

Dr. Wilkison Collection; Texas Collection.

From Stack's sale of March 9, 1999, Lot 135. Earlier from Numismatic Gallery's sale of the Memorable Collection, March 1948, Lot 281. Illustrated in Walter Breen's *Encyclopedia of United States and Colonial Proof Coins*.



# Prized 1880 \$4 Stella

## Coiled Hair



**2210 1880 Coiled Hair. Proof-64 (PCGS).** The reported mintage is only 10 coins, although a few more than that were probably made. In any event, the 1880 Coiled Hair Stella is clearly the rarest of the four Stella varieties, with just nine examples traced by us when we conducted our Rarities Sale in January 2000 (from which the following roster is taken).

Obverse: star 5 is doubled, R has recutting of some type, and the second 8 contains artifacts in the upper loop.

Reverse die: D in UNITED is sharply doubled, the original placement above final position.

### Roster of the 1880 Coiled Hair Stella

#### 1. Trompeter Specimen. Gem Brilliant Proof.

B. Max Mehl, 6/1947:2603 sold as part of a set for \$3,850; Grant Pierce; Stack's, 1976 ANA:2920 sold as part of a set for \$225,000; Stack's 12/1981 \$135,000; Ed Trompeter Collection; Superior, 2/25/1992:136 \$264,000; Stack's, 10/1995 \$308,000.

The reverse has a dark toning line down from the star above D of DOL.

#### 2. Kern Specimen. Gem Brilliant Proof.

B. Max Mehl, 1950:245 sold as part of a set for \$4,100; Amon Carter, Sr.; Amon Carter, Jr.; Stack's, 1/1984:634 \$72,250.

The reverse has a dark toning line up from the dentils between DOL. and the final A of AMERICA.

#### 3. Delp Specimen. Brilliant Proof.

Stack's, 11/1972:792 \$35,000; Stack's FPL Summer 1997 offered as part of a four piece set for \$875,000.

The plate suggests a diagonal toning line in the field at the throat.

#### 4. Davies Specimen. Proof.

Paramount, 2/1975:547 \$67,500; Bowers and Ruddy Rare Coin Review #26, p. 64.

Very lightly cleaned with faint hairlines. The most prominent pedigree marker is a horizontal line-like scrape on the back edge of the neck just above the neck truncation. This is located directly above the digit 0 in the date. The reverse has a short diagonal scratch below the U of UNUM.

#### 5. DuPont Specimen. Proof-66 (PCGS).

Sotheby's, 9/1982:252, \$102,300; Superior, 8/1991:707 \$440,000.

The obverse has a small spot just below and left of the chin and another over G. The reverse has a minor fingerprint pattern of toning below the star right of EST.

#### 6. Eliasberg Specimen. Proof-65.

Louis E. Eliasberg, Sr.; Louis E. Eliasberg, Jr.; Bowers and Ruddy, 10/1982:319 \$99,000.

The obverse has a small spot between the digit 1 and star 1, about level with the serif of the 1 in the date. Another tiny spot on the obverse is midway between the junction of the hair and neck and star 12. A third obverse spot is above the period preceding the 3.

#### 7. Smithsonian Specimen.

National Numismatic Collection. Either this or the next is illustrated in David W. Akers reference on \$3 and \$4 gold coins.

#### 8. Lilly Specimen.

Smithsonian Institution.

#### 9. Memorable Specimen. Proof-64 (NGC).

Numismatic Gallery, J.F. Bell Collection, 3/1/1948:282; Stack's 3/1999:136. Illustrated in Walter Breen's *Encyclopedia of United States and Colonial Proof Coins*. This specimen was offered as Lot 352 of our Rarities Sale, January 2000.

Additional auction appearances which may represent coins listed above.

S.H. and H. Chapman 5/1906:1456 \$370.

Woodin (Adams) 2/1911:181.

B. Max Mehl, Grinnell Collection, 6/15/1943:187 \$850.

B. Max Mehl, Olsen Collection, 11/7/1944:621 \$1,075.

King Farouk, Sotheby's 2/1954:323 \$1,922.90 offering both types of 1880 as a pair.

Abner Kreisberg, 2/1961:1150.

Abner Kreisberg, 1/1963:1940.

Paramount (1973). Wilkison Specimen, Polished. Possibly ex King Farouk.

In his *Proof Encyclopedia*, Breen mentioned a specimen in The Johns Hopkins University, presumably from the Garrett Collection, however, not appearing in the sale of those coins.

From Stack's sale of March 9, 1999, Lot 136. Earlier from Numismatic Gallery's sale of the Memorable Collection, March 1948, Lot 282. Illustrated in Walter Breen's *Encyclopedia of United States and Colonial Proof Coins*.



## HALF EAGLES

...offering of half eagles is simply spectacular, and includes  
...grade early pieces beginning with 1795, including the  
...m seen 1832, continuing to showcase Coronet Head  
...s among which are Proofs. Toward the end of the presen-  
...are some interesting and attractive Indian Head half  
...s. All told, the offering is laden with rarities and is of  
...nely high quality.

### Lustrous Mint State 1795 \$5

Small Eagle, B-1B



**1795 Breen-6412, B-1B. Small Eagle. MS-63 (PCGS).** Sharply struck and very lustrous. A splendid specimen from the first year of the denomination. All of the hair strands throughout the obverse are well delineated, and on the reverse the eagle feathers are the same, except for the very highest areas of the eagle's left leg (observer's right).

This is the only use of reverse die B (which is of the 4 Berries style).  
Obverse with inner point of star 1 touching curl, star 10 distant from cap.

L (LIBERTY) barely touches cap. Star 11 pierces upper right of Y; stars 11 and 12 overlap. In date, tip of 5 pierces bustline. On the reverse the wreath has four berries arranged two left and two right. TAT (STATES) connected, T leans right and is lower than the adjacent E; S touches leaf. AME (AMERICA) touch; R overlaps feather; branch tip intersects right leg of final A.

On the obverse the dentils are long, have rounded ends, and are widely spaced. On the reverse the dentils are shorter, have straight or truncated tips, and are closely spaced—possibly from a different hand.



## Exceptional Mint State 1795 \$5.00

STATES over STATED



(photo enlarged to twice actual size)

**2212 1795 Breen-6414, B-4D. Rarity-5. MS-62 (PCGS).** Attractive greenish gold with slightly reflective lustre and light hairlines. A few other trivial abrasions are also noted. This is a very popular blundered die variety, the engraver accidentally completing the word STATES with a D punch, then correcting his mistake. This is possibly one of the finest known examples of this die variety. The Bass coin was just AU-55 while Eliasberg's was just EF-45. An exceptional opportunity for the specialist.

A light die crack from the reverse border passes just left of U to the leaves, with another from the same point to the tops of UNI. Several border dentils have long extensions.

## Desirable 1795 Small Eagle \$5



(photo enlarged to twice actual size)

**2214 1795 Breen-6416, B-6G. Rarity-5. Small Eagle, Three Berries. EF-40 (PCGS).** An exceptional example in bright yellow gold with a trace of greenish highlights. Peripheral lilac toning adds to the aesthetic appeal. A few typical light surface marks are visible, along with just the slightest adjustment marks at the central reverse.

This is a scarce variety, probably at the upper end of the Rarity-5 range. Possibly 40 examples remain in existence today. The type collector would be wise to consider this coin, representing the first issue of a new denomination and, obviously, the first year of issue for the design.

Perfect dies.

From Heritage's sale of July 1988, Lot 2105.

## Scarce 1795 Half Eagle



**2213 1795 Breen-6415, B-6E. Rarity-5+. Close Date, 4 Berries. Net VF-35; sharpness of AU-50, burnished.** The edge reeding is complete around the entire circumference, with no other signs of jewelry use. Probably burnished to remove evidence of scratches or adjustment marks. Still, a pleasing example that will serve as a nice hole filler for the type collector.



## Delightful 1796/5 Half Eagle

### Small Eagle Reverse



(photo enlarged to twice actual size)

1796/5 Breen-6418, B-9I. Rarity-4. AU-53. Lovely green-gold with considerable remaining lustre. Quite sharply struck with full obverse and reverse borders. A few trivial abrasions are noted, as expected on 18th-century gold coinage. This is the only variety of half eagle dated 1796 and may have actually been struck in 1797. An exceptional candidate for the type collector or date specialist.

Perfect obverse and reverse dies.

## Lustrous 1803/2 Half Eagle



(photo enlarged to twice actual size)

1803/2 Breen-6441, B-1D. Rarity-4. AU-58 (NGC). Deep yellow gold with a trace of orange, and with considerable lighter

yellow lustre in the protected areas around devices. This is one of two different overdate obverse dies to carry the 1803 over 2 feature. The other obverse is instantly recognized by the die crack at base of date.

Lightly cracked through stars 1 to 6 and through stars 10 to 13. Reverse lightly cracked through right side of E in AMERICA, eagle's wings and shield, to the border at 10:00.

## Lustrous 1804 Half Eagle



(photo enlarged to twice actual size)

2217 1804 Breen-6443, B-2E. Rarity-5. Small 8. AU-55 (PCGS). A brilliant, lustrous specimen, quite well struck. All in all a nice example of the variety and grade.

On the obverse the die is bisecting from a crack from a dentil at the top right, through lower right of L (LIBERTY), dividing for a short time, continuing through the portrait, 0 (1804), to the bottom border. Reverse with bisecting crack from border at upper left, through top of wing, L (PLURIBUS), upper left of shield, right side of shield, tip of highest inside leaf, E (AMERICA) to border.



### Mint State 1804 Half Eagle



(photo enlarged to twice actual size)

**2218 1804 Breen-6443, B-3E. Rarity-5. MS-60 (NGC).** Lustrous yellow gold with splashes of orange on the high points. Light surface abrasions are noted, none serious. Normal date with slightly repunched 4, below. Many survivors of this coinage pair are from a recut obverse die.

The obverse has a die crack from digit 8 to L, bisecting the head of Liberty. Another crack passes through star 10 to Liberty's mouth.

### Mint State 1805 Half Eagle



(photo enlarged to twice actual size)

**2219 1805 Breen-6445, B-3D. Rarity-4. Close Date. MS-61.** Sharply struck with lustrous light yellow gold. Very slight hairlines are noted, suggesting this example has been lightly cleaned at some past time. Probably the most common variety among

1805 half eagles, this is an ideal candidate for the date or collector. Minute rim imperfections are visible on the obverse. Natural planchet roughness is noted around TES on the reverse.

Perfect obverse and reverse dies.

### Mint State 1807 Draped Bust Half Eagle



(photo enlarged to twice actual size)

**2220 1807 Breen-6450, B-2C. Rarity-5+. Draped Bust. MS-61 (PCGS).** First design type of the year and the final issue of the type which began in 1798 (dated 1795). Frosty light yellow gold with lightly abraded surfaces. Moderate adjustment marks are on the reverse. Later die state than Lot 781 in Part 1 of the Harry W. Bass, Jr. Collection.

Short die crack from the obverse border at 11:00 to the cap.



## Mint State 1807 Capped Bust Half Eagle

New Design Type  
Rare Reverse Variation



(photo enlarged to twice actual size)

**1807 Breen-6453, B-5E. Rarity-6+. Capped Bust. MS-60 (PCGS).** Lustrous orange-gold with moderately abraded surfaces, including a vertical scratch above the eagle's head, obliterating a die crack at this point. At some past time, die cracks must have been considered less desirable than today, and we have seen numerous coins that have had attempts made to eliminate these. This is a rare die variety with only a handful of examples known. This example is not quite as nice as that in Part II of the Bass Collection, yet still may qualify as second finest known.

Light obverse and reverse clash marks are visible. The reverse has a crack through the upright of E in STATES, continuing through the scroll into the field, where it is obliterated as mentioned above. This crack then continues through the eagle's head to the shield.

## Desirable 1807 Capped Bust Half Eagle



**1807 Breen-6453, B-5D. Rarity-3. Capped Bust. AU-58 (NGC).** Attractive greenish gold with light yellow lustre in the protected areas. A few minor scratches and other surface imperfections are noted. This is an important opportunity for the type collector to obtain an attractive example of the first year of issue Capped Bust half eagle.

Very faint obverse clash marks are noted.

## 1809/8 Half Eagle



**2223 1809/8 Breen-6458, B-1. Rarity-3. Overdate. AU-50.** Light yellow gold with numerous tiny abrasions on each side, and with a small obverse rim imperfection at 9:00. This is the only known die variety of 1809 dated half eagle, is an overdate, and is one of the most common varieties of this design type. An important opportunity for the type collector.

Minor reverse clash marks.

## Mint State 1810 Half Eagle



(photo enlarged to twice actual size)

**2224 1810 Breen-6459, B-1A. Rarity-3. Large Date, Large 5D. MS-62 (NGC).** Lustrous and sharply struck, although with considerable surface imperfections including a few minor rim nicks. This is one of the most common die varieties of this design type, although none may truly be called common when Mint State.

## Attractive 1810 Half Eagle

Large Date, Large 5



**2225 1810 Breen-6459, B-1A. Rarity-3. Large Date, Large 5 D. EF-40 (NGC).** Attractive greenish gold with a trace of orange pa-



tina. Sharply struck with minor abrasions as expected for the grade. Tiny die rust spots are visible between S and O on the reverse. This is an ideal candidate for the date or type collector.

Perfect dies.

From Stack's sale of September 1987, Lot 1016.

## Mint State 1812 Half Eagle



- 2226 1812 Breen-6466, B-1B. Rarity-3+. Wide 5D. MS-61 (NGC). A lovely example with satiny light yellow gold lustre, very slightly prooflike in nature. A few minor hairlines and abrasions do not distract from the aesthetic appeal of this lovely half eagle. A few very small splashes of lilac toning are noted.

Die state as Lot 802 in Part II of the Harry W. Bass, Jr. Collection, with a short die crack from the wing just left of the first A in AMERICA to the border.

From our sale of the James D. Brilliant and William R. Sieck Collections, January 1992, Lot 1412.

## Mint State 1832 \$5 Rarity

13 Stars



(photo enlarged to twice actual size)

- 2227 1832 Breen-6495, B-2. Rarity-5. 13 Stars. MS-64 (PCGS). A lovely Mint State specimen in rich, warm yellow gold. Fairly well struck, save for some trivial lightness of star 9 and on the very highest curl; on the reverse there is some trivial lightness on the eagle's wing to the left—not worth mentioning except for as a technical point.

The *Mint Report* reveals that 15,487 were struck of the 1832 with square base 2 and with 13 stars, less a handful of the curl-base 2 with 12 stars variety. At the time of production, these

coins did not circulate in the United States but were available only at a premium from bullion and specie dealers. Contemporary accounts reveal that nearly all were shipped to England where they were melted. Today we estimate that perhaps 17 Mint State coins survive, mostly in lower ranges with marks. In addition, perhaps five to eight exist in worn grades.

With this obverse there are two reverses known, reverse B is offered with the period distant from the D (FIVE D.).

The rarity of the 1832 half eagle was recognized at a very early date. In a sale of March 1865, a lightly worn specimen was described as a great rarity by W. Elliott Woodward and realized \$17—a high price for the era.

Fast forward to December 1922, and in his auction of the Rowson collection, B. Max Mehl, offered an 1832, "practically Uncirculated" and described it as "excessively rare—considered one of the rarest." Other citations could be given. Suffice it to say that for several generations of numismatic activity, American collectors have highly prized half eagles of this particular date.

## Lustrous 1834 Capped Bust Half Eagle

Reverse With Motto

Crosslet 4 in Date



(photo enlarged to twice actual size)

- 2228 1834 Breen-6500, B-2B. Rarity-5+. Crosslet 4, Motto. MS-64 (NGC). Lustrous deep greenish gold with reflective fields. An attractive prooflike example of this scarce issue. A few minor hairlines are noted. A sharply defined example of this scarce issue, struck prior to the weight and diameter change which occurred later in the year.

Examples of this design, struck from 1829 to 1834, are of extreme rarity, as the pieces minted were generally exported to England, and none entered general circulation in the United States. Some pieces were taken by senators and representatives as part of their pay—Thomas Hart Benton being an example—but the recipients of these are not likely to have them out at face value, as they were worth a premium. In any case, no doubt they were sold to specie and bullion dealers who would pay an extra amount.

An obverse die crack connects stars 9 through 13. The reverse is crossed through MERICA and both elements of the denomination.



## Scarce 1834 Capped Bust \$5

Crosslet 4 in Date



**1834 Breen-6500, B-I-3. Rarity-5. Crosslet 4, Motto. Net AU-50; sharpness of AU-58, polished.** The rims are intact with complete edge reeding. A scarce issue minted prior to the mid-1834 weight reduction, designed to discourage hoarding of such coins, and to encourage deposits of gold for coinage.

The obverse has a heavy die crack through stars 9 to 13. Reverse cracked through RICA and the denomination.

## Uncirculated 1834 Classic Head \$5

No Motto, Plain 4



(photo enlarged to twice actual size)

**1834 Breen-6501. Classic Head, No Motto, Plain 4. MS-65 (NGC).** A lovely example with bright yellow gold lustre and moderately reflective fields. Lustrous devices create moderate cameo contrast. A few very minor surface marks are noted, including light hairlines and other tiny imperfections. Very sharply struck. Seldom do gem prooflike examples of this design type appear, except in offerings of major collections.

McCloskey-3B. Fancy 8, top of plain 4 distant from curl. No berry, no tongue, arrow feather over center of 5. This is a rather common variety. An early die state with very minor obverse and reverse clash marks. No die cracks are visible.

## 1834 Classic Head \$5

Plain 4



**1834 Breen-6501. Classic Head, No Motto, Plain 4. MS-62 PL (ANACS).** A highly prooflike specimen, a beauty to behold—one of the nicest we have ever seen at this grade level. The number is quite conservative, in our opinion, and we feel that if it had been called MS-63 or even a notch higher, there would be little dissent. A tremendous opportunity.

In addition to the description above, it should be noted that the present coin was in fact sold as a Proof issue in 1966, by Dan Brown. Walter Breen

examined the coin in 1989, and provided the following letter:

To Whom it May Concern:

This certifies that I have examined the accompanying coin, and that I unhesitatingly declare it genuine and as described.

It is an 1834 Half Eagle, without motto, Classic Head, Plain 4 (large 4, first head), Encyclopedia 6501, Breen II-1, from the first dies of the type, the same dies used a little earlier on Proofs. It was sold by Dan Brown as a Proof, August 9, 1966. It is struck on a polished planchet, from dies retaining initial brilliant polish from the few proof striking, but without the guideline arcs at 5D, D\_S, F\_A. As an early prooflike striking it is of great rarity; most Classic Head half eagles promptly went into circulation and stayed there, becoming dulled, nicked and worn.

The main reasons I have not diagnosed it as a Proof are that the striking quality of devices and rims does not match that on the Eliasberg Proof, and that there are traces of flow lines at borders. It is nevertheless, in the present quality, a very rare and unusual impression.

Respectfully submitted,

Walter Breen

**2232 1834 Breen-6501. Classic Head, No Motto, Plain 4. EF-45 (PCGS).** Sharply struck with lightly abraded yellow gold surfaces, slightly reflective in nature.

McCloskey-3B. A common variety. Perfect dies.

From Stack's sale of March 1987, Lot 516.

## Lovely Mint State 1834 Half Eagle

Digit 4 Triple Punched



**2233 1834 Breen-6502. Classic Head, No Motto, Plain 4. MS-61 (NGC).** A pleasing early half eagle, first year of the Classic Head type. Richly lustrous yellow gold with faint peripheral orange toning. A few minor hairlines and other light surface marks are noted, consistent with the grade.

McCloskey-2A. Block 8, plain 4, top of triple cut 4 distant from hair curl. No berry in branch, with tongue, arrow feather over center of 5. A common variety. A short die crack connects wing tip to border at 2:00.

## Choice Mint State 1836 \$5



(photo enlarged to twice actual size)

**2234 1836 Breen-6509. MS-63.** Brilliant, frosty yellow gold lustre with a few very minor surface marks. A slightly granular or matte appearance is noted, however, we do not feel that this is a "seawater" coin. A very pleasing example of this design. Only two examples of this die marriage appeared in our offerings of Parts II and III of the Harry W. Bass, Jr. Collection, those grading AU-58 and AU-50.

McCloskey-4C. Block 8 in date, double forehead curl. Final A distant from arrow. This is a scarce variety.





- 2235 1837 Breen-6512. AU-55 (NGC).** Lightly cleaned with minor hairlines and very slight abrasions. Traces of reflective lustre are visible. This is a scarce coinage issue, perhaps the most difficult to locate among all Classic Head half eagles from the Philadelphia Mint.

McCloskey-2B. Single forehead curl. Half of digit 5 is under arrow feather. Top of this digit is very slightly recut. Scarce as are all 1837 half eagle varieties.

- 2236 1838 Breen-6515. Small Arrows, Large 5. EF-45 (PCGS).** Pale grayish gold surfaces with a hint of green. Much scarcer than early years of this design type.

### Desirable 1838-C Half Eagle



(photo enlarged to twice actual size)

- 2237 1838-C Breen-6516. EF-45 (PCGS).** Light greenish yellow gold with a hint of lustre remaining in the protected areas. Lightly abraded surfaces are typical of this issue. This is the only Classic Head half eagle issue of the Charlotte Mint, struck during the first year of coinage there. Just 17,179 were struck with the following year representing the first issue of the new Liberty Head type. Late die state.

McCloskey-1B. Leaf nearly touches left curve of U. Heavy bisecting die crack through leaves, shield, and parallel to the upper edge of the wing to border at 2:00.

### Exceptional 1838-D Half Eagle



(photo enlarged to twice actual size)

- 2238 1838-D Breen-6518. AU-58 (PCGS).** Highly attractive yellow gold lustre with very lightly abraded surfaces, nicer than normally seen. A sharply struck example of the first Dahlonega Mint half eagle, the only issue of this design type. The entire mintage of 20,583 coins was minted from a single pair of dies.

An important opportunity for specialists and date collectors.

McCloskey-1A. The only die variety known.

Very light clash marks are visible.

From the North Georgia Collection.

### Another 1838-D Half Eagle



- 2239 1838-D Breen-6518. EF-40 (PCGS).** Pleasing deep green gold surfaces with very few minor surface marks. Exceptional quality for the grade. Similar die state to the preceding.

McCloskey-1A. The only die variety known.

Very light clash marks are visible.

### Key 1838-C \$5 Gold

#### The Eliasberg Specimen



(photo enlarged to twice actual size)

- 2240 1838-C AU-55 (PCGS).** The Eliasberg specimen, sold by us in 1982. At the time we described it as follows: "AU-50. Mintage of only 17,179 pieces. One of the finest known examples. David Akers traces the auction appearances over many decades of three top grade specimens: two described as 'Uncirculated' and one described as 'AU.' How these coins would measure up to the specimen offered now is not certain. It is probable that one of the Uncirculated coins, a piece auctioned by Stack's in April 1978, would be a superior piece for it represents an example surviving in modern times employing strict grading standards. However, the other Uncirculated citation and the AU citation are 1944 listings. In any event, the presently offered half eagle is certainly a Condition Census item and is one of the finest known examples. David Akers significantly notes that 1838-C is the second rarest issue of this type, and it is exceedingly difficult to locate even in strictly Extremely Fine condition."

Today in the year 2000, there is more interest in pedigrees than ever before, so we do not hesitate to note that this coin traces its market history to John M. Clapp, the Pennsylvania oilman and Washington financier, who purchased it from Baltimore dentist and coin dealer George W. Masson in 1894.

In 1894 as well as today, the 1838-C is remarkable for its elusive character. The mintage of only 17,179 pieces was the smallest of any Classic Head gold coin from any mint, 1834-1838. Examples are rare in any grades, especially so at the AU or finer level.

From our sale of gold coin collection of Louis E. Eliasberg, Sr., October 1982, Lot 406.



## Lustrous 1839-C Half Eagle

Obverse Mintmark

First Year of Design Type



(photo enlarged to twice actual size)

**1839-C AU-55 (NGC).** Lustrous yellow gold with a touch of olive toning. From the first year of engraver Christian Gobrecht's design type, and the only year of the type to display the mintmark on the obverse. From a mintage of 17,205 pieces, with survivors from that mintage typically encountered at VF or EF; an attractive AU coin is a challenge to find and a delight to possess.

A single pair of dies was shipped from Philadelphia on May 3, 1839, representing the new design. Production commenced on June 17. By this time thousands of half eagles had already been struck during the year, but these, obviously, had to have been from 1838-C dies.

The Liberty Head or Coronet design by Christian Gobrecht was first used in the 1838 \$10, then in 1839 on the copper cent and the half eagle. In 1840 it appeared on the half cent and quarter eagle. Across various denominations, the reverse lettering was smaller, more delicate than on earlier years, thus giving the pieces a very attractive aspect.

In the next year of the denomination, 1840, the obverse portrait of Liberty was slightly refined, and the mintmark location was changed to the reverse, where it remained until the demise of the series in 1908.

## Important 1839-C Half Eagle



**1839-C EF-45 (PCGS).** Bright yellow gold. Probably from nearby sources. Extremely well struck. A pleasing coin in every respect.

From the mintage of 17,278 pieces, we estimate that perhaps 100 to 125 circulation strikes exist in worn grades, as offered here, plus a handful of mint State pieces. In any grade the 1839-C is very rare. A survey of auction offerings dating back for more than a century reveals that many coins are impaired. Thus, the population of pieces such as offered here is quite small. The 1839-C is further significant as the first year of the Liberty Head design on the half eagle denomination. In this year only, the mintmark, C, was placed on the obverse above the date. Beginning in 1840 it was relegated to the reverse below the tail of the eagle.

## Impressive 1839-D \$5



(photo enlarged to twice actual size)

**2243 1839-D AU-58 (NGC).** Lustrous yellow gold with a hint of olive and some prooflike reflectivity in the protected areas. Only 18,939 examples of the date were struck, with the typically encountered specimen apt to grade VF or, occasionally, EF; AU or finer specimens are of extremely high rarity. The present coin is important on several counts. First, it represents the initial appearance of the Liberty Head design and, simultaneously, the first use of a Dahlonega mintmark on the design.

Second, the mintmark is on the obverse, a characteristic of only this year for Liberty issues.

Third, it is in extraordinarily high grade, AU-58 being remarkable; this specimen is the numerical equal to Lot 873 in Part II of the Harry W. Bass Collection (October 1999), that fact in itself being impressive in its own right.

Fourth, the 1839-D is rare in any and all grades.

Two faint reverse die cracks are noted. The first of these extends from the rim, passing between the O and F in OF, then terminating in the field near those letters. The second crack extends from the rim, to the U in UNITED; these cracks are more advanced in later states of the die (cf. Bass II, October 1999, Lot 873).

Two obverse die varieties have been identified for this year, the present piece having the mintmark over the last two date digits (the other having the mintmark over the 3).

Two die pairs were shipped from the Philadelphia Mint to Dahlonega on March 22, 1839, received in Georgia on April 25, and put into service almost immediately.

## High-Grade 1840-C \$5



(photo enlarged to twice actual size)

**2244 1840-C AU-53 (NGC).** Bright yellow gold. Extensive marks on obverse and reverse, consistent with the use which Charlotte coins received. Some lightness of strike at the centers. In any grade the 1840-C is a rarity, with a population estimated by us to be on the order of 80 to 110 pieces. Douglas Winter stated that the 1840-C is the second rarest of all Charlotte Mint half eagles—and we agree.





- 2245 1840-O Small O Mintmark. EF-45 (NGC).** Honey gold with deeper orange at the rims.

Unknown as to Broad or Narrow Mill type, although the diameter is seemingly that of the Narrow Mill type, or Breen-6529, "Small round O."

High date, bottom of 1 three times farther from dentils than top is from truncation, left edge of lower serif over right edge of dentil. Small, round O mintmark twice the distance from V below than from arrow feather above, tip of feather minutely left of center of O, mintmark just right of center of V below.



- 2246 1841 EF-45 (NGC).** Generous amounts of lustre remain on deep honey gold surfaces. Splashes of warm violet iridescence illuminate the recessed areas. Somewhat prooflike in the fields.

Vertical die striae present in the fields around the eagle. A die crack runs clockwise across the tops of MERICA, through the dot following, and then through the bottoms of FIVE D.

### Classic 1842-C Small Date Rarity



(photo enlarged to twice actual size)

- 2247 1842-C Small Date. AU-58 (NGC).** Bright yellow gold. Quite well struck on obverse and reverse. Usual handling marks. A very attractive specimen of this landmark rarity.

Of all Charlotte Mint half eagles, this is considered to be the very rarest variety. But a single Mint State specimen is confirmed, that being illustrated by David Akers and later by Douglas Winter. Beyond that, about 35 to 50 exist in circulated grade, with VF being the preservation usually seen. Thus, the specialist in Charlotte Mint gold coins would do well to "reach" with a generous bid, secure in the knowledge that few equal pieces exist anywhere—and that once purchased, the quest for other Charlotte varieties will be easier!

In 1979 in his estimable volume on half eagles, David Akers commented: "Without question the 1842-C Small Date half eagle is the rarest half eagle from the Charlotte Mint. Indeed, with the exception of the 1849-C Open Wreath gold dollar it is the rarest Charlotte Mint gold coin of any denomination. It is far more rare than the 1855-C gold dollar, the 1843-C Small Date quarter eagle, the 1861-C half eagle, its only real competitors."

The four-digit Small Date logotype for the half eagle has small digits plainly spaced in the same style as 1840 and 1841. This logotype was used on all Philadelphia half eagles, some Charlotte half eagles, some Dahlonega half eagles, and all New Orleans half eagles.

### AU 1842-D Large Date \$5



(photo enlarged to twice actual size)

- 2248 1842-D Large Date. AU-53 (PCGS).** Bright yellow gold. Extensive circulation marks on obverse and reverse, typical of the grade. Fairly well struck.

This is one of the significant rarities among Dahlonega half eagles. Of 1842-D with Large Date on the obverse, Large Letters on the reverse, we have traced no Mint State pieces—although we hazard a guess that some coins might be upgraded to this status. Relevant to the present offering about 50 to 70 are known in circulated grades, most being VF, occasional EF, and only rarely AU. The Dahlonega specialist will want to bid liberally.



- 2249 1842-D Small Date. EF-45 (NGC).** Greenish yellow gold with faint orange patina. An attractive example although lightly cleaned with very minor hairlines and other minute imperfections. Based on appearances at auction, this variety appears slightly more often than the Large Date. Actually auction records throughout the 1990s indicate the appearance of Small Date examples and 36 Large Date coins.

The 1842-S with Small Date on the obverse, Small Letters on the reverse is very scarce in any grade. We estimate that eight to 12 exist in Mint State, mostly at lower levels, backed up by 120 to 160 in circulated grades—the category offered here. Considering the wide interest in Dahlonega Mint coins, the population certainly is very small.

- 2250 1843-D Large Date, Large Letters, Large D mintmark. EF-45 (NGC).** Lustrous yellow gold with a decided olive cast. Somewhat prooflike in the protected areas. Some light marks noted for accuracy. A popular date and grade combination.



## Important Mint State 1843-O \$5

Large Date, Small Letters Reverse



(photo enlarged to twice actual size)

**1843-O Breen-6548. Large Date, Small Letters. MS-62.** A splendid example of the date and grade. Satiny yellow gold with delightful olive iridescence and strong cartwheel lustre. A few minor marks are seen, and some lightness of strike at the center is noted for accuracy; the overall appearance is of a much finer grade. Struck from lightly clashed dies. One of four delightful specimens of the date kept together by the consignor for decades (see next lot for another specimen), and easily one of the finest examples of the date known, a Condition Census coin. Basically unknown in Mint State until March 2000 (also see note below), and a treasure as such. We anticipate strong interest in this specimen (and the following piece as well), and interested bidders are urged to plan accordingly.

In his 1992 reference *New Orleans Mint Gold Coins: 1839-1909*, author Douglas Winter gave a Condition Census of high-grade 1843-O half eagles then known to him. The Census included both Large Letters and Small Letters reverse types. Of the five coins listed, only the fourth specimen on the list was of the Small Letters reverse type, and was listed as follows: "Milas Collection, ex Eliasberg; 430, Clapp, Mitchelson. Small Letters. AU-55. The finest known example of this variety." Of course, the small hoard of four *Mint State* examples of the Small Letters reverse type that we have been privileged to sell in the past year are now at the top of the Condition Census, while the AU-55 Eliasberg specimen has now been "bumped" to the bottom of the list.

Date logotype firmly impressed, placed slightly left in die, 1 in date equidistant between truncation and dentils, left edge of lower serif over left side of dentil. A small raised die lump can be seen in the obverse field just to the upper (viewer's) left of the four in the date. Reverse O mintmark round and well formed, twice the distance from V below as from arrow feather above, mostly over viewer's right serif. Several vertical shield lines extend into the horizontal lines above.

This coin and the piece in the following lot are part of a hitherto unpublished small group, all at about the same grade level, of four 1843-O half eagles of this variety—which had remained together in a little cache presumably since the very time of mintage! The first two examples from the group were sold by us as Lots 2392 and 2393 in our March 2000 sale of the Lindesmith Collection. Considering the hundreds of thousands of collectors who enjoy gold coins, and the extreme rarity of this variety in Mint State, its absence from virtually every specialized collection ever auctioned, and also noting other considerations, it seems that the present piece and the one following will be deemed numismatic prizes of the highest order by their next owners.

## Another Mint State 1843-O \$5

Large Date, Small Letters Reverse



(photo enlarged to twice actual size)

**2252 1843-O Breen-6548. Large Date, Small Letters. MS-61.** Bright yellow gold with decidedly orange highlights. A second example of the date in Mint State, an occurrence that is essentially as rare as the coin itself! Nicely struck from lightly clashed dies; only a hint of weakness is found at the bottom of the eagle on the reverse. Finer to the unaided eye than the assigned grade implies. A truly exciting coin for the grade. It isn't often that someone in numismatics is able to say "take your pick" when it comes to important and impressive rarities, but we are fortunate enough to do so here! Whether you are the successful bidder for this lot or the previous lot, one thing is certain; your collection has just been greatly enriched by the addition of a spectacular Condition Census rarity!

From the same die pair as the preceding lot.

We can readily envision that years from now collectors browsing through a copy of the present catalogue will wish that they were here, now, in August 2000 and could bid for these remarkable pieces. Often in numismatics, the opportunity is more important than the price paid—as money is apt to be around for a long time, and generated from many sources, and perhaps even "common" in comparison to certain rare coins such as this.

Further, as a class, New Orleans half eagles are far rarer in *Mint State* than are those of Charlotte or Dahlonega. This fact is not widely known, but is quite true that this pertains to virtually all New Orleans issues of the 1840s and 1850s.

## Lovely AU 1844-C \$5



(photo enlarged to twice actual size)

**2253 1844-C AU-55.** Brilliant yellow gold surfaces exhibit a hint of olive on the prooflike fields and frosty motifs. A prized rarity in grades above EF, and seldom found thus. Nicely struck in many areas, although some flatness is found in places. Some faint hairlines and a few scattered marks are noted, but the overall appeal of the coin is far above average. An important opportunity for the half eagle specialist.

From our sale of the Harry W. Bass Collection, Part II, October 1999, Lot 933; earlier purchased from Paramount, October 1969.



## Notable Quality 1846 \$5

Rare Small Date



(photo enlarged to twice actual size)

**2254 1846 Small Date. MS-62 (NGC).** *Small Date* feature not noted on holder, but that is what this is—and thus a *rarity* is presented. Information concerning the rarity of the 1846 Small Date compared to the Large Date is sketchy, but our current estimate is perhaps only 200 or 300 Small Date pieces exist, of which this is one of the very finest. Despite much searching, Harry W. Bass, Jr. was never able to find a Mint State coin—quite a testimonial as the hunt involved over 30 years! Including the present piece, perhaps just one, two, or three exist in Mint State. In contrast, we estimate that 1,000 to 1,400 exist of the Medium Date (sometimes the Large Date), including about 14 to 20 Mint State coins. The specialist will want to pay very close attention to this piece, for at the very it is rare, and possibly it is *extremely rare*. In a word, here is a *find*.

**2255 1848 AU-58 (NGC).** Highly lustrous yellow gold with decided olive highlights. Somewhat reflective in the fields.

**2256 1852 EF-40 (PCGS).** A lovely specimen that enjoyed circulation for slightly over a dozen years, before being taken aboard the *S.S. Brother Jonathan* in July 1865. Together with many other coins, it went to the bottom of the Pacific Ocean on July 30, along with a tremendous loss of life. Generations later in the 1990s, Deep Sea Research recovered over 1,200 coins from the lost ship, including the particular piece offered here—this being one of relatively few of the half eagle denomination.

*From our sale of the Treasure of the S. S. Brother Jonathan, May 1999, Lot 28.*

## Choice Mint State 1853 \$5



(photo enlarged to twice actual size)

**2257 1853 MS-63 (PCGS).** Lustrous rich yellow gold, a piece with most three dimensional mint frost!

While half eagles of this date are available easily enough worn grades, in choice Mint State this is a *rarity*.

Obverse die with multiple cracks to the left beginning with 185 (185 continuing irregularly through star 5—presenting a fascinating appearance under magnification.

## Attractive 1853-D \$5



**2258 1853-D AU-53 (PCGS).** Bright yellow gold. Very well struck splendid Dahlonega half eagle of a quality seldom seen. We estimate that about 200 to 250 or so 1853-D half eagles survive from the mintage of 89,678.

Obverse with a number of raised die lines from the preparation process including a prominent line extending from left of the date, touching the side of star 1, continuing to star 3.

Due to the fine efforts of Bob Harwell, Douglas Winter and others Dahlonega Mint coins have enjoyed a wide following in the numismatic community. To a lesser extent, the Charlotte Mint pieces have attracted many specialists. Both of these mints—C and D—offer the opportunity to complete the different series by date and mint, with no “impossible” rarities with which to contend, although more than just a few are quite hard to find—especially in higher grades. In contrast, relatively few specialists have centered upon New Orleans or San Francisco coins.

A curious fact relating to 1853 and Dahlonega is that in this particular year 79.4% of the metal used for coinage came from California! Q. David Bowers' forthcoming set of books on gold coins, currently estimated to eight volumes, will include detailed information on each date and mint in the American gold series from dollars to double eagles, plus a great deal of historical and background information concerning how such pieces were produced. Along the way there will be much information about Dahlonega.



**2259 1853-D EF-45.** Bright yellow gold. Dahlonega Mint half eagles are always in demand. The series is very interesting, quite scarce, and highly collectible—there being no “impossible” pieces, although quite a few are elusive.



## Scarce 1855-C \$5



1855-C EF-45. Light yellow gold. A nice example of the date, mintmark, and grade. Scarce at all levels.

## Important 1855-O Half Eagle

### Unheralded Rarity



(photo enlarged to twice actual size)

1855-O AU-50. Bright yellow gold, probably from California metal. Well struck. Traces of what must have been a very extensive prooflike surface. A highly important coin.

We estimate that from the mintage of 1,100 pieces, fewer than 80 or 90 survive all told, with VF and EF being the grades usually seen. One can imagine that if this were an equivalent Charlotte or Dahlonega coin—with all the attendant popularity, the market price would be double or triple the present value. As it is, New Orleans rarities such as this are largely unheralded and offer what we view as highly interesting opportunities.

1856-S Medium S Mintmark. EF-45 (NGC). Honey gold with deeper orange highlights on the high points.

## Very Attractive 1857-D \$5



(photo enlarged to twice actual size)

1857-D AU-55 (PCGS). Warm yellow gold with many attributes of a Mint State piece. A coin that is very attractive—as even a quick glance will reveal. Among 1857-D half eagles at the AU level it would be difficult to envision a nicer piece!

Of the 1857-D half eagle, just 17,016 were struck—the lowest production quantity of all Dahlonega Mint \$5 up to this point. Today we estimate that somewhere between 115 and 165 coins are known, with VF, EF, and the occasional AU being typically seen.

## Elusive 1857-O Half Eagle



(photo enlarged to twice actual size)

2264 1857-O AU-50. Bright yellow gold, probably from California sources, although by this time the San Francisco Mint (which had opened in March 1854) was satisfying much of the demand in that sector. Only 13,000 1857-O \$5 pieces were minted, of which fewer than 80 or 90 are believed to exist today—a nice mate for the 1855-O offered earlier.



2265 1859 AU-58 (PCGS). A splendid specimen.

## Attractive and Rare 1859-S \$5



(photo enlarged to twice actual size)

2266 1859-S AU-55 (NGC). Bright yellow gold. Much mint lustre still remains. Fairly decent strike. Some marks here and there are consistent with the assigned grade.

The coming to market of coins from the fabulous treasure recovered from the *S.S. Central America* has tremendously increased interest in gold coins of this era. By default, just about any coin dated in the 1850s, after 1857, is a rarity by comparison. Actually, the 1859-S has been rare on an absolute basis for a long time. We estimate that perhaps one or two Mint State coins exist, and only 20 or 30 in circulated grades. The *S.S. Brother Jonathan* yielded one example, an EF piece.



## Famous 1861-C Half Eagle



(photo enlarged to twice actual size)

**2267 1861-C AU-58 (PCGS).** Warm yellow gold surfaces. Well struck with bold date, mintmark, and bold everything else. A splendid specimen which ranks as one of the nicest to come on the market in our generation. A find for the specialist, for several reasons—including its status as the only 1861 Charlotte coin of *any* denomination, the final year of Charlotte coinage, its general rare character, and the fact that certain of these pieces were struck under the auspices of the Confederate States of America. With all of this, one does not need much more in the way of attributes!

Coinage records show that 1861-C half eagles were struck under three entities. Under federal auspices some 3,948 were struck during the first quarter of the year, followed by 2,931 later when the mint had been seized then guarded by troops from the state of North Carolina, and then a final 887 struck after May 20, 1861, when the State of North Carolina seceded from the Union and joined the Confederacy.

It would be very nice if this or any other coin could be identified as a *Confederate States of America* half eagle, and in this direction Walter Breen stated that the "C.S.A. issue" is from the same pair of dies used earlier, now "rusted and cracked to the tops of AMERI." Relating to the specimen offered here, the aforementioned crack is indeed present and clear. Regarding rust, there are some patches here and there, such as around the letters of UNITED. *However*, Douglas Winter enters the scene and takes a somewhat different view, stating: "It is impossible to positively identify those pieces struck during the control of the Confederacy. It has been traditionally assumed that those coins which are struck from rusted dies and which show die cracks through the tops of AMERI in AMERICA are the most likely candidates. However, this have never been proven to be true and cannot be accepted as positive identification for a Confederate striking of the 1861-C half eagle."

All of the preceding stated, the best we can comment at this point is that with the aforementioned cracks and evidence of rust, this piece must have been struck sometime other than at the beginning of the die pair use. You are invited to pay your money and take your pick—Confederate? You be the judge.

Further on the 1861-C, it is our estimation that of the total production, which amounted to 7,766 pieces if the earlier quoted numbers are correct, about 100 to 150 exist today, most of which are VF or EF. At the AU level the 1861-C is extremely difficult to find. We remember full well a number of years back in the 1980s when *Coin World* desired to write a feature article on the Charlotte Mint and the coins produced there, and desired an 1861-C half eagle to illustrate the feature. Try as they might, looking through their own files and elsewhere, they could not come up with a similar image until we loaned them one from our archives. We mention this simply to note the difficulty of tracking down even a *picture* of an 1861-C \$5, never mind an actual *high-grade* coin!

## Remarkable 1862-S Half Eagle

Tied for Finest Certified by PCGS



(photo enlarged to twice actual size)

**2268 1862-S AU-55 (PCGS).** Lustrous honey gold with some deep orange-gold on the high points and in the recessed areas. Nicely struck in most places. A few tiny marks are present. The present specimen is easily among the finest survivors from the small mintage of just 9,500 pieces; it is the ready equivalent of Lot 1141 in our sale of the Bass Collection, Part II (October 1999), which was the finest specimen certified at that time.

In his *Encyclopedia*, (1988) Walter Breen called this date "Extremely rare above VF, unknown above EF." David Akers called this date "One of the really great rarities of the half eagle series," remarking that he had never seen an example of the date that was "full EF." Of course, the comments by Akers were made some 20 years ago, but surprisingly little has actually changed since then regarding this date. It is still a great rarity in EF or higher, with the piece offered here currently sharing the "finest certified" spotlight with the previously mentioned Bass specimen. A landmark rarity by all means.

PCGS Population: 2; none finer.

Date logotype nicely impressed, 1 equidistant from truncation and 18, left edge of lower serif over left edge of dentil, 18 evenly spaced, 62 wider than 18, but less so than 86. Nicely formed medium S mark directly centered over V in denomination, four or so times the distance from the V than from the arrow feather above, lower point of arrow feather about over center of S.

## Key 1865 Half Eagle



(photo enlarged to twice actual size)

**2269 1865 EF-40 (PCGS).** Brilliant and attractive. A nice example of the grade. Only 1,270 circulation strikes were minted, most of which have long since disappeared. Today we estimate perhaps 25 to 45 pieces exist all told—certainly a paltry amount in comparison to the great demand for American gold. As an issue, this 1865 should attract enthusiastic bidding.

On the date logotype for the \$5 half eagle at both mints (Philadelphia and San Francisco) the 6 and 5 are sometimes connected with a small "bridge" as is the case on the present coin.



## Choice Proof 1867 Half Eagle



(photo enlarged to twice actual size)

**1867 Proof-64 (PCGS).** Bright yellow gold with some rose toning. "Orange peel" surface. One of the finest of relatively few pieces known to exist. A major opportunity for the connoisseur and specialist. The relative unavailability of *circulated* pieces places additional pressure on Proofs whenever they are seen.

Focusing upon Proofs, the mint reports suggest that 50 were struck, with 25 delivered on March 5 and another 25 on July 2. This would seem to indicate that at least 25 were distributed, after which 25 more were called for—but the number sold from the second batch is not known. Today we estimate that 12 to 15 Proofs exist. A major opportunity.

The die used to strike Proof 1867 half eagles has some unusual characteristics, which usual characteristics which have been discussed in print by David W. Akers under Lot 1033 of his October 1977 sale of the Pittman Collection, where he noted that stars at the left are smaller and thinner than usual, especially stars 3 and 4, and that the dentils on the left are widely spaced and have Proof surface between them. No doubt this was caused by lapping of the die during the polishing process. The date logotype is fairly high and is at least twice as close to the neck truncation as to the dentils.

## Rare 1870 Half Eagle



(photo enlarged to twice actual size)

**1870 AU-58 (NGC).** Bright yellow gold. Evidences of circulation in the exposed area of the field contrast with prooflike areas among the letters and devices.

The circulation strike mintage of the 1870 half eagle was just 4,000 coins, of which we estimate that perhaps 35 to 50 or so exist today, most being in the VF or EF category. At the time, the Philadelphia Mint emphasized double eagles—for the export trade—and paid little attention to the smaller denominations.

**2272 1870-S VG-10 (PCGS).** Not in the top echelon of grades, but still a very scarce issue, the present 1870-S half eagle is one of fewer than 100 believed to survive today. And yet, the price estimate is just a few hundred dollars—talk about *opportunities* in American numismatics!

**2273 1873 Open 3. MS-61 (NGC).** Lustrous honey gold with bright yellow brilliance in the protected areas.

Noticeable spike upward from left foot of A in STATES.

**2274 1873 Closed 3. AU-58 (NGC).** Lustrous orange-gold. Some reflectivity in the recessed areas.

## Highly Important 1874 Half Eagle

Prooflike Surfaces



(photo enlarged to twice actual size)

**2275 1874 MS-60 PL.** Mirrorlike surfaces on obverse and reverse except within the shield. Clearly a circulation strike, but from highly polished dies. Just 3,488 such pieces were struck, nearly all of which were placed into commerce, with the result that today examples are scarce in any grade. For comparison purposes, of the two circulation strikes of this rare date that Harry W. Bass, Jr., was able to obtain in his lifetime, one was MS-63, and the other was "just" AU-50 (he also obtained a Proof-64 example of the date). A landmark coin that will deservedly attract wide attention as it crosses the block.

## Elusive 1875-CC Half Eagle



**2276 1875-CC Net EF-40 (ANACS);** sharpness of AU-50, lightly cleaned long ago. Medium orange-gold with some deeper highlights. Some scattered marks are mentioned, none of which stand out very much. A popular rarity, one of just 11,828 examples of the date produced. Typically found in VF or so. Despite minor shortcomings, the present specimen is still a wholly acceptable example of this scarce date.

Date logotype sharply impressed, bottom of 1 twice as far from dentils as top is from truncation, left edge of lower serif over space between dentils. Reverse CC mintmark high in die, letters well formed and well spaced, nearly a letter's width between them, first C completely over V below, second C completely over E, tip of arrow feather over center of first C, top of serif of second C nearly touches olive branch.





**2277 1877-S AU-50 (PCGS).** Bright yellow gold. Fairly scarce today despite the large mintage (26,700). We estimate that fewer than 160 pieces exist, with VF being the usually seen grade.

**2278 1878-S MS-60.** Brilliant and lustrous. Normal handling marks. One of probably fewer than 100 Mint State coins surviving from a generous mintage of 144,700.



**2279 1879-CC EF-45 (NGC).** Lustrous honey gold. One of perhaps 200 or so survivors from the low mintage for the date of 17,281 pieces. Many of the survivors are in much lower grades than that offered here.

Centered date, 1 equidistant from truncation and dentils, left edge of lower serif of 1 over space between dentils. Reverse CC mintmark letters round and essentially closed, first C slightly lower, space between letters nearly a letter's width, roughness in second C, first C just left of center of V below, second C just left of center of upright of E below.



**2280 1880-S MS-64 (PCGS).** Sharply struck and very lustrous. A pleasing example at the grade level. Ideal for the specialist or, a more likely destination, a high level type set.



**2281 1881/0 Overdate. AU-53 (PCGS).** Deep honey gold with strong rose highlights. Somewhat reflective in the fields. A popular overdate.



**2282 1882 MS-61 (NGC).** Brilliant and lustrous. A nice example of the grade. The best reason to buy this coin is not for its grade but for a very *curious* feature on the reverse: a piece of the die has spalled away above MER (AMERICA) and must have been ready to fall to the ground when this piece was struck—as the outer edge chunk of the coin is markedly higher. Fascinating! A coin such as this, which will probably sell for just a small amount over what a “regular” coin might bring, can add a great deal to your cabinet.



**2283 1882-CC AU-58.** Bright yellow gold. Most original mint lustre still remains. Sharply struck. A pleasing example of this ever popular Carson City variety.



**2284 1882-CC AU-58.** An attractive example with nearly complete lustre although very lightly cleaned with very light hairline and minor handling marks. Housed in an *Accugrade* holder as “A3-63c.”

**2285 1883 MS-61 (PCGS).** Warm yellow-orange gold. Lustrous, thoroughly satisfying piece—a paradigm of the MS-61 grading classification—would that all were this desirable!

### Scarce 1883-CC \$5



**2286 1883-CC AU-53 (PCGS).** Lustrous orange-gold with yellow brilliance in the protected areas. A fairly rare date in all grades, one that is usually seen at VF or occasionally EF. Regarding the date, Walter Breen wrote “Usually in low grade, prohibitively rare above EF” in his 1988 *Encyclopedia*; not much has changed in the interim. Choice for the assignee grade, with no blemishes present that are worthy of notice.



**2287 1883-CC EF-45 (NGC).** Warm orange-gold with lustre in the protected areas. A scarce coin; only 12,958 half eagles of the date were struck, with the typical survivor from that mintage in a grade lower than that offered here.

**2288 1883-S AU-53 (PCGS).** Lustrous honey gold. Scarcer above VF than its mintage of 83,200 coins indicates.



## Gem Proof 1884 \$5 Rarity

### A Key to the Proof Series



(photo enlarged to twice actual size)

9 1884 Proof-65 (PCGS). A splendid specimen in bright yellow gold. Two pinpoint marks between star 2 and the chin probably keep this from a Proof-66 classification. Rare at any Proof level, the 1884-S is ever a prize in the series. Although 48 are reported to have been struck, the number known today is more likely 10 to 12. Years sometimes elapse between market offerings.

0 1884 MS-60 (NGC). Lustrous orange-gold with rose iridescence.

## Superb Gem 1885 Proof \$5



(photo enlarged to twice actual size)

1 1885 Proof-66 Cameo (NGC). A superb gem specimen of this great rarity. Of the 66 struck, it is highly unlikely that any more than half that amount found buyers. Today we estimate the population at only 12 to 15 pieces, most of which cannot hold a candle in quality to the piece offered here. A tremendous coin, a tremendous find for the advanced numismatist.

2 1885 MS-63. Frosty light yellow gold. Some rust in the obverse field or possibly some planchet roughness—suggesting an in-person inspection. Sharply struck.

3 1885-S MS-63 (PCGS). Warm yellow-orange gold surfaces, well struck, and very beautiful. Even a moment's in-person inspection will verify its attractive nature.

4 1885-S MS-63 (NGC). Brilliant and lustrous. Light golden surfaces. The lustre is somewhat satiny on both surfaces, creating an artistic effect. Some contact marks are seen on the obverse,

but otherwise it is truly exceptional. An earlier owner said it was a "blazer!" and if this word is not in your grading vocabulary, by all means add it.

## Gem 1886 Half Eagle



(photo enlarged to twice actual size)

2295 1886 MS-65 (PCGS). Warm yellow gold surface are somewhat satiny. Exquisite strike. The reverse, if graded on its own, is clearly an entrant into MS-70 territory! A winner!

2296 1889 AU-55 (NGC). Lustrous honey gold.

## Especially Nice 1890-CC \$5



2297 1890-CC MS-63. Brilliant, lustrous surfaces. A very beautiful coin from an aesthetic viewpoint. And, in our opinion, clearly MS-63, with some wishing to assign a higher grade. One of the nicer examples known to us of, perhaps, 150 to 250 Mint State pieces surviving from an original production of 53,800.

## Superb Gem 1891 Proof Half Eagle



(photo enlarged to twice actual size)

2298 1891 Proof-67 Cameo (NGC). A superb gem specimen, virtual perfection. One of the very finest in existence from an estimated 20 to 28 pieces that survive today. One could easily search years without tracking down a counterpart—except in the present sale! Of course, the present sale is laden with exceptions to just about every rule.



## Another Marvelous Proof 1891 \$5

Superb Gem



(photo enlarged to twice actual size)

**2299 1891 Proof-67 (PCGS).** Another simply marvelous specimen, the virtual twin of the preceding. While we cannot predict the future, we consider it highly unlikely that a pairing such as this and the preceding lot will ever occur in another single auction sale.

**2300 1892 MS-63 (NGC).** Satiny honey gold with warm rose iridescence.

**2301 1892-S MS-62 (NGC).** Highly lustrous honey gold with a hint of olive iridescence.

## Superb Gem Proof 1893 \$5



(photo enlarged to twice actual size)

**2302 1893 Proof-66 (PCGS).** A superb gem in rich yellow-orange gold—about as nice as can be! Of the 77 Proofs minted we estimate that fewer than half survive today, possibly 20 to 30, of which no more than several could challenge the quality of the piece we now offer.



**2303 1893-O MS-62 (NGC).** Lustrous and satiny honey gold with olive iridescence on both sides.

An obverse die crack connects the date and most of the stars, and a spidery reverse crack connects most of the peripheral designs and letters.



**2304 1893-O MS-61 (NGC).** Bright yellow gold. Quite a few surface marks—about par for this particular date, mint, and grade.



**2305 1893-O MS-61 (NGC).** Some marks here and there, but attractive overall. In fact, there are fewer bagmarks than typically seen on the 1893-O—most of which look as if they had been jingled in a purse for months on end. From the original mintage of 110,000 we estimate that perhaps 60 to 90 or so exist in Mint State, nearly all of which are clustered at the MS-60 MS-61 levels.

**2306 1894-O AU-58 (PCGS).** Lustrous honey gold. From a fairly small mintage for the date of 16,600 pieces.



**2307 1895 MS-64.** Rich satiny surfaces. A nice coin for a type set.

**2308 1897 MS-63.** Brilliant with some hints of rose toning. Satiny lustre.

**2309 1898 MS-63.** Lustrous and attractive.

**2310 1899 MS-63.** Brilliant and attractive. A coin that reminds how nice half eagles of this era are, and how many different inexpensive varieties can be obtained in today's market. Perhaps this particular coin will furnish a start on your special collection.

**2311 1901-S MS-64.** A splendid specimen of one of the more popular issues of its era.

**2312 1901/0-S Overdate.** MS-62 (NGC). Usual handling marks. Overdate feature quite distinctive, with upper right curve of date under final 1.



**2313 1901-S MS-64.** Sharply struck, lustrous and frosty. Not ideal but certainly among the nicest you will find at this grade level. Ideal for a type set or simply to enjoy as a half eagle of the early 20th century.





- 4 1903-S MS-64 (NGC). Brilliant and attractive. Another popular issue.
- 5 1903-S MS-63 (PCGS).

## Gem 1906 Half Eagle



(photo enlarged to twice actual size)

- 6 1906 MS-65 (NGC). Brilliant, lustrous surfaces. A very nice example from the twilight years of the design type.



- 7 1906-D MS-64 (PCGS). Brilliant and lustrous. A splendid specimen of the first year of operations of the Denver Mint.

Although the federal government purchased the facilities of Clark, Gruber, & Co., the Denver coiners, in 1862, and henceforth called it the *Denver Mint* in annual reports, no federal coins were ever struck there. Years later in 1904, construction got underway at a different location, and in late autumn 1905 testing of the presses took place. The first coinage of silver and gold occurred early the following year. Regarding half eagles, the first specimen left the press on June 9.

## Gem 1906-S \$5



(photo enlarged to twice actual size)

- 8 1906-S MS-65 (PCGS). Brilliant and frosty. A truly *special quality* example from this famous "earthquake year" coin.

During the April 1906 earthquake and fire the San Francisco Mint, the cornerstone for which was laid in 1870, was the only building in its district to survive. This was due to solid construction and also an on-premises well yielding water. After the disaster, relief facilities were set up around the outside of the Mint with tents, tables, etc.

The facility continued in service for many years thereafter, until circa 1937, when a new building on Duboce Street was inaugurated—the same building used today. Unfortunately, the 1870-1937 San Francisco Mint building has fallen on difficult times, and although it seems to have excellent structural integrity, no particular good use has been found for it. It was recently offered for sale to the city of San Francisco for \$1. What a nice headquarters this would be for the American Numismatic Association (now in Colorado Springs) or the American Numismatic Society (now in the process of moving to a new location in New York City). Of course, neither of these fine organizations wish to move—but wouldn't it be nice if some sort of a coin collecting depot could occupy this famous mint? Just a thought.



- 2319 1907 MS-64 (PCGS). Brilliant and beautiful.



- 2320 1907 MS-64 (NGC). Another attractive example of this late date of Liberty Head half eagle.

- 2321 1907-D MS-63. Satiny lustre on obverse and reverse. Warm yellow-rose gold surfaces. A highly appealing specimen of the second year of Denver Mint coinage.

## Memorable Quality 1908 \$5

### Liberty Head Type



(photo enlarged to twice actual size)

- 2322 1908 Liberty. MS-66 (PCGS). Brilliant, lustrous, and beautiful—a truly memorable specimen of the last year of the design type. One of the finest ever to come under our view—and we have seen more than our share of interesting gold coins over the years!





- 2323 1908 Liberty. MS-64. Brilliant and lustrous. Another example of the final year of the design type.

### Choice 1908 Indian \$5



- 2324 1908 Indian Head. MS-64. A choice, beautiful specimen of the first year of the Indian half eagle. Ideal for inclusion in a high grade type set. Not easy to find, particularly when you want one!

- 2325 1908 Indian Head. MS-62. Brilliant and lustrous.



- 2326 1908-D MS-63 (NGC). Bright yellow gold. Lustrous. Scattered marks here and there, but this is to be expected at the grade. Another possibility for a type set—first year of issue.



- 2327 1908-D MS-63. Lustrous and attractive. Scattered marks here and there, but fewer than typical for the grade.

### Impressive Gem Proof 1909 \$5

Roman Gold Finish



(photo enlarged to twice actual size)

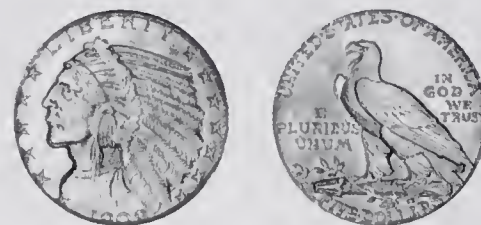
- 2328 1909 Satin Proof-67 (NGC). A satiny gem Proof Indian half eagle. Delightful yellow gold with a whisper of pale sky blue in

the recessed areas. The surfaces are smooth and silky rather than the grainy texture of Matte Proof half eagles of the era. Careful examination reveals that the surfaces are exceptionally free of disturbances of any sort; this beauty easily deserves assigned grade. From a Proof mintage for the date of just a few pieces, some of which have been lost to collectors in the decades since their issue. The only specimen of the date certified at a finer level by NGC is the Childs coin, which we sold as part of the Walter H. Childs Collection, August 1999, Lot 100 (the coin was graded Proof-65 by PCGS at that time). An important opportunity for the advanced Indian gold specialist or gold coin type collector.

NGC Census: 3; 1 finer (Proof-68).

- 2329 1909 MS-62. Lustrous and frosty. A virtual definition of quality at the MS-62 grade—leaving us to suggest that some observers might grade it a notch higher.

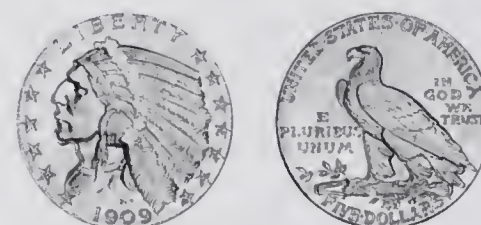
### A Popular 1909-D \$5



- 2330 1909-D MS-64 (PCGS). A lustrous, attractive example of a highly popular date. Another worthwhile candidate for a type set.



- 2331 1909-D MS-63 (PCGS). Lustrous and attractive.



- 2332 1909-D MS-63. Another nice piece.



- 2333 1909-D MS-63. Still another.



- 2334 1909-D MS-63. A further example at this grade level.





1909-D MS-63. Yet another.



1909-D MS-63. Another—still counting!

1909-D MS-62 (PCGS). Lustrous rose-gold.

1909-D MS-62 (PCGS). Lustrous honey gold and rose.

1909-D MS-62. A further piece.

### Beautiful 1909-S Half Eagle



(photo enlarged to twice actual size)

**1909-S MS-63 (PCGS).** A beautiful specimen in very warm yellow-orange gold, one of the most attractive we have ever seen—regardless of numerical designation. Although 297,200 examples were struck of the 1909-S, most have long since disappeared. Perhaps 125 to 175 Mint State coins can be accounted for today—a very small number in view of the many enthusiasts pursuing them.

### Beautiful 1910 Roman Finish Proof \$5

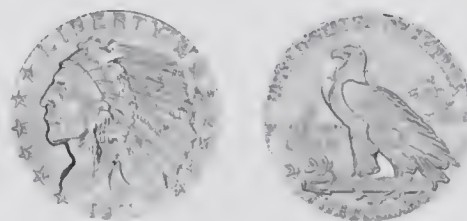


(photo enlarged to twice actual size)

**1910 Satin Proof-62 (PCGS).** Roman Finish Proof with bright yellow surfaces—created by a special process at the Mint, quite

different from and nothing to do with the Sandblast Proof style. Proofs of this lovely style were produced in 1909 and 1910—creating pieces of a high order of beauty. Regarding the 1910 at hand, the mintage figure of 250 seems to be widely irregular—not as far in left field as the erratic mintage figure for the quarter eagle of this year, but still way off base. It is likely that no more than 30 to 40 Proofs were ever sold. Today, perhaps 15 to 20 exist.

### Proof 1911 Half Eagle



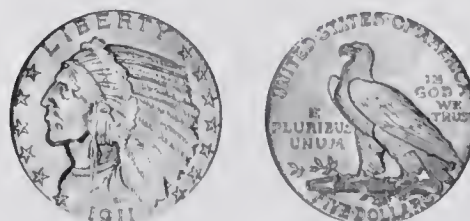
**2342 1911 Net Matte Proof-60;** sharpness of Matte Proof-65. A Proof of the Sandblast style, *popularly* called Matte Proof. On the obverse is a gouge near the top of the headdress. How this happened we have no clue, but what a shame! However, as a Proof it remains exceedingly rare, and certainly it will find a home with an appreciative owner who does not want to spend multiples more for a finer piece. Perhaps two dozen exist in all—certainly a low figure.

### Splendid 1911 Half Eagle



**2343 1911 MS-64 (PCGS).** A splendid coin with bright yellow surfaces and a great deal of *life*. Some marks here and there in accordance with the grade, but very attractive.

### Another Nice 1911 Half Eagle



**2344 1911 MS-64 (NGC).** Brilliant and attractive. Somewhat similar to the preceding.



**2345 1911 MS-63 (PCGS).** Another beautiful 1911 half eagle, perhaps with even more *frost* than the preceding. Grading, you know, is a matter of opinion. Check it out!

**2346 1911-S/S MS-62.** Lustrous and attractive.

**2347 1911-S MS-61 (NGC).** Lustrous orange-gold with olive highlights.



### Choice 1912 \$5



- 2348 1912 MS-64 (NGC). A choice example in bright yellow gold. Lustrous and frosty. Quite scarce at this grade level.
- 2349 1912-S AU-58 (NGC). A nice example for the grade of this popular San Francisco issue.

### Choice Mint State 1913 \$5



- 2352 1913 MS-64 (PCGS). Warm yellow gold surfaces. Especially lustrous. A very beautiful coin.

### Another Choice 1913 \$5



- 2353 1913 MS-64 (PCGS). Another lovely, choice, thoroughly able piece. The lustrous surfaces are stunning!

### A Further Memorable 1913 \$5



- 2354 1913 MS-64. Brilliant and lustrous. A further specimen of the issue.



- 2355 1913 MS-63 (NGC). Satiny and lustrous honey gold.

### Superb Gem Proof 1913 Half Eagle

Among Finest Known



(photo enlarged to twice actual size)

- 2350 1913 Matte Proof-67 (PCGS). A superb, splendid Matte or Sandblast Proof from a small mintage of just 99 pieces, from which we estimate that just 12 to 16 exist today. One might search for *years* before obtaining the equivalent of the present piece—and even then success is not assured. Opportunity is where you find it, and certainly the present coin is one of the greatest opportunities in this sale! A classic.

PCGS Population: 3, none finer.

### Another 1913 Proof Rarity



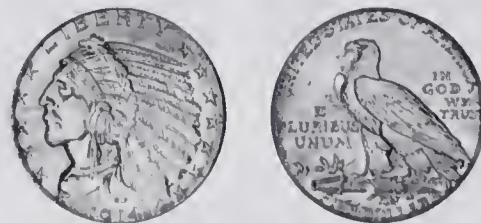
(photo enlarged to twice actual size)

- 2351 1913 Matte Proof-62 (PCGS). Another specimen—believe it or not—of this extremely rare coin. Again, an opportunity beckons as Proofs of this year are few and far between in the marketplace.

### Splendid 1914 Half Eagle



- 2356 1914 MS-64 (NGC). Bright yellow gold. Lustrous and fine. An impressive coin.



- 2357 1914 MS-63 (PCGS). A lustrous example. Some light toning on the left obverse field. The typical 1914 half eagle is far better than the present piece in terms of preservation.



## Choice Mint State 1914-D \$5



**1914-D MS-63 (PCGS).** A lustrous specimen in warm yellow gold. A thoroughly delightful example combining high grade and attractive visual appearance.

## Choice 1915 Half Eagle



**1915 MS-64 (PCGS).** Lustrous warm yellow and rose gold. Probably from an old-time holding. Quality such as this is quite elusive in today's market.

**1915 MS-62 (PCGS).** Brilliant and frosty. Right on target for the grade.

**1915 MS-62 (PCGS).** Lustrous and very attractive. Another example.

## Gem 1916-S \$5



*(photo enlarged to twice actual size)*

**1916-S MS-65 (NGC).** Bright and lustrous. Some contact marks, particularly on the reverse, but perhaps it might otherwise be MS-66 or even higher. At the present level the 1916-S is decidedly scarce. From the total mintage of 240,000 we estimate that no more than 2,200 survive, and of these, perhaps 400 to 600 would qualify as Mint State, primarily at lower range levels. MS-65 is a moving target at present, so it seems, and in-person examination is suggested. The coin does not seem to be in the same category as the Dukor Collection specimen sold by David Akers in 1990, but perhaps the Dukor piece would now be called MS-67. In any event, from any angle the 1916-S is quite elusive in higher levels of Mint State, and certainly this is among the nicer pieces we have seen in recent times.

## EAGLES

Eagles or \$10 gold pieces on the following pages include many incredible rarities, beginning with the first year of issue, 1795, and continuing until the 20th century. Classics are interspersed with "type" coins and other desirable specimens—yielding an offering that will be long remembered.

## Important 1795 Eagle

Breen-3B, Taraszka-4



*(photo enlarged to twice actual size)*

**2363 1795 Breen-6830, B-3B, Taraszka-4. Rarity-5. 13 Leaves. AU-55 (NGC).** Reflective bright yellow gold with very minor hairlines and surface marks. A few minor adjustment marks are visible at center of the obverse. Very sharply struck and highly attractive. This is an important opportunity for the specialist, representing the scarcest of four varieties composing the 1795 13 Leaves subtype. We estimate only about 30 to 40 examples survive today, with the present specimen among the Condition Census.

A light die crack from star 9 continues through star 10, over the cap, and through the tops of LIBE. The reverse has a faint die crack through the tops of UNITED ST and another through TES. A heavy die chip is present on the reverse of all known examples, between F and A.



## Lustrous 1797 Eagle

Stars 10 X 6

Heraldic Eagle Reverse



(photo enlarged to twice actual size)

**2364 1797 Breen-6834, B-2B, Taraszka-8. Rarity-4. AU-55 (PCGS).** A lustrous yellow gold specimen with a trace of olive in the recessed areas. The presence of a few stray marks does little to detract from the overall appeal. Nicely struck in all areas. Some prooflike reflectivity can be seen, particularly on the reverse. Important for multiple reasons, including the general scarcity of the date and the high grade. Another important opportunity.

Obverse with stars arranged 10 left, 6 right. Reverse with straight branch. Early die state, faint crack from rim to cloud between final S of STATES and O in OF. Right uppermost reverse star thin and attenuated; all stars have a notch on the upper right point.

## Important 1798/7 Eagle

Four Stars Facing



(photo enlarged to twice actual size)

**2365 1798/7 Breen-6836, B-1A, Taraszka-9. Rarity-4+. Stars 10 X 6. EF-45.** Light hairlines and minor rim imperfections are noted on light yellow gold surfaces, probably lightly cleaned. An important variety instantly recognized by having nine stars to the left obverse and just four to the right, facing Miss Liberty. The other varieties of 1798 eagle each have obverse with 8 stars to the left and 6 to the right, the other variety having stars arranged seven left and seven right. Close to 100 examples of this die variety are known to exist.

Late die state with obverse cracks from border through L to cap and from border through R to forelock. A third crack extends right from the junction of the first two cracks, crossing Liberty's cheek.



## Rare 1799 Eagle Variety

Breen-4D, Taraszka-20



1799 Breen-6840, B-4D, Taraszka-20. Rarity-5. Small Stars, Irregular Date. AU-55 (PCGS). An exceptional greenish gold example of this scarce variety, with considerable lustre. A few light hairlines and other trivial abrasions are noted. Sharply struck with considerable aesthetic appeal. An important opportunity for the specialist. This is a rare variety with possibly 30 to 40 survivors with the present example among the finer known specimens. The obverse is from a die known as the irregular date, from the position and spacing of the date numerals. This is the scarcer of two reverse dies paired with this single obverse.

Very light obverse cracks. The reverse has a crack through MER to a leaf. Numerous other reverse die cracks are also noted.

## Rare 1799 Eagle Variety



1799 Breen-6841, B-5F, Taraszka-21. Rarity-6+. Large Stars. Net VF-25; sharpness of AU-50, polished and mount removed. Evidence of the mount is in the form of light solder marks on the edge at 12:00. Greenish yellow gold. This is a rare die variety with less than 20 examples known to us.

## Elusive 1801 Eagle

Breen-1A, Rarity-5



(photo enlarged to twice actual size)

2368 1801 Breen-6843, B-1A, Taraszka-24. Rarity-5. AU-58. Lustrous yellow gold with a hint of olive. Nicely struck save for the two uppermost reverse stars. Choice for the grade despite lightly granular surfaces, and devoid of marks of any consequence. A scarce variety, and a great selection for an early gold type or date set.

Eight obverse star distant from cap, ninth obverse star close to Y of LIBERTY.

## Lustrous 1801 Eagle



2369 1801 Breen-6843, B-2B, Taraszka-25. Rarity-3. AU-58 (NGC). Warm yellow gold with much mint brightness in the recessed areas. A few stray marks are noted, but still an attractive ex-



ample of the most plentiful of the two known varieties of the date, the other variety being Rarity-5.

Eight obverse star close to cap, ninth obverse star far from Y of LIBERTY.

## Mint State 1801 Eagle



### 2370 1801 Breen-6843, B-2B, Taraszka-25. Rarity-3. MS-62 (PCGS).

Brilliant and frosty light yellow gold with a hint of very faint green. A pleasing example for the date or type collector, exhibiting only very minor surface marks. Very sharply struck, including the central obverse and reverse features. This is clearly the most common early eagle variety, with several hundred known, including a relatively large population of Mint State examples. Despite this statement, such pieces only occasionally appear on the market.

Minor clash marks are visible in Liberty's cap, appearing as vertical lines from the shield on the reverse. Otherwise perfect dies.

## Highly Important 1838 Eagle

### First Year of Liberty Head Design



### 2371 1838 AU-53 (PCGS). A lovely coin with bright yellow gold surfaces. Much original mint lustre still remains, particularly in protected areas. The striking is somewhat light on the obverse and, there is a tinge of lightness at the center reverse—both being not unusual for the variety. What is unusual is the overall quality. The 1838 eagle is scarce at any grade level, and when seen is typically VF, only occasionally EF, and hardly ever AU or finer. As such, the present coin represents a remarkable opportunity for the advanced collector. Some comments concerning this issue may be of interest and are given below.

The 1838 eagle represents the first appearance of Gobrecht's Coronet Head or Liberty Head motif on a circulating coin. Elsewhere the general style made its debut in the half cent series in 1840, large copper cents in 1839, quarter eagles in 1840, and half eagles in 1839. The design proved to be long enduring, and in the gold series it remained in use until 1907-1908, the latter date for the half eagles (eagles of the Coronet Head style were last struck in 1907).

The first examples of the 1838 eagle were delivered on December 26 of this year, consisting of 6,700 pieces, followed by 500 more on December 31. These represented the first coins of this denomination made for circulation since 1804. On January 19, 1839, *Niles' National Register*, commented:

"THE GOLD EAGLE: This beautiful coin, after a long absence, has reappeared in our country. The Mint at Philadelphia is striking them, and a

quantity has arrived here [in Washington, D.C., where the *Register* was published at the time, having relocated from Baltimore]. It is not only a new coin, but in its improved appearance a fine specimen of art.

"As yet, only the Mint in Philadelphia has issued this coin, but the branch mints will soon follow, as it is found that Philadelphia is an exceedingly convenient place to diffuse the coins from. It is found that they diffuse much better from other points, and therefore the coinage of the branches will be more closely attended to. It is now 35 years since an eagle has been coined in this mint. *Globe*."

Hezekiah Niles, editor of the weekly journal bearing his name, was a numismatically savvy person and, in a wider field of general economic opinion, was far off the mark in accuracy, predictions, and general theories. However, his intentions were always the finest, and in the present instance, where simply reporting was done, his work stands without further comment. Niles picked up accounts on an exchange basis from other periodicals.

While it might have been nice for the branch mints to have struck pieces, and while the branch at New Orleans eventually did (beginning in 1841), such production was not possible at the other branches—namely, Charlotte and Dahlonega, for the presses in use there were specifically designed for the size which did not permit any larger diameter to be used than the half eagle in the gold series (or the quarter dollar in the silver series, although no silver coins were ever struck there). Thus, for eagles or, years later, double eagles to have been struck at either place, new equipment would need to be installed. Both the Charlotte and Dahlonega mints were having a great deal of problems with administration in 1838-1839, and there was probably no snowball's chance that Congress would have been receptive to spending thousands of dollars to upgrade either facility.

The \$10 eagle went on to be the workhorse denomination in the gold series until 1850, when the double eagle arrived and took over that position. For the next decade, that of the 1840s, eagles were produced in quantity and shipped far and wide. Virtually no thought was given to saving circulation strikes for numismatic cabinets, and by the time that such pieces were widely appreciated—believe it or not, not until the 1930s—there were few high grade examples to be found anywhere.



### 2372 1839/8 Head of 1838. EF-40. Attractive yellow gold. A splendid specimen of the style made early in the year, with the head in the position the same as on the 1838, and from the identical die as used in the 1838, now overdated but with little of the original second strike visible.

All are overdates, 1839 over 8, and so far as we are able to determine, all known pieces were struck from the 1839 die, now overpunched with a 9. However, in all instances at least some of the underdigit shows—on the present piece a few suggestions at the outside right of the 9.

We estimate that 125 to 200 exist today, mostly in VF and EF, only a few higher—for the same reasons that the 1838 is rare in high grades—namely, these coins circulated far and wide, few people bothered to save them.

The obverse style is of the so-called First Head "which was used in 1838, noted, and also in early 1839. It is differently positioned than on the 1838 eagles, with the portrait of Miss Liberty tilted forward, and the front of the neck truncation above the 18 of the date, and the right side of the truncation above and slightly to the right of star 13. Apparently, this configuration was considered to be clumsy or less than artistic, and after being used for a short period of time, it was changed by October 1839 to the so-called quite misnamed "Small Letters" style, best called the "Head of 1840."

The obverse of the 1838 and the presently offered style of 1839 is "script" or "fancy" style 8, with heavy crossbar from the upper left to the right, covering the curve in the other direction. The digit 3 is low, and it is a loop, without a ball. The letters on the reverse of the 1839 with the 1838, although called "large," actually the same is used in 1838 and are small and delicate.



## High Quality 1839/8 Eagle



**1839 Large Letters. Head of 1839. EF-45 (PCGS).** The Large Letters designation, popularly used, is not correct, as there is virtually no difference between this and the small letters. Coronet Head placed in a slightly different position than in 1838. As such it will neatly fill the requirement for this piece.

*From Stack's sale of March 1987, Lot 560.*

**1844-O Repunched Mintmark. EF-45 (PCGS).** Lustrous yellow gold with a touch of rose. A scattering of tiny marks is present on both sides.

Date logotype nicely centered both horizontally and vertically. A thin die crack unites the fourth through sixth stars before jutting to the rim above the seventh star. Reverse with remnants of a previously punched O plainly visible within the center of the existing mintmark. Mintmark tilted slightly left, nicely spaced between design elements, left side of O over right side of E below, mintmark mostly over N below. Several vertical shield stripes protrude noticeably into the horizontal stripes above.

**1847-O AU-55 (PCGS).** Bright yellow gold as is normally seen for this year. Much lustre remains.



**1847-O AU-55 (NGC).** Bright yellow gold. A high grade specimen of the most popular date of its era. The present coin is probably in the top 10 to 20% of an estimated 600 to 1,000 survivors from a generous original mintage of 571,500.

The record high coinage of \$10 pieces at New Orleans this year was mostly from a large amount of foreign gold coins deposited in that facility for conversion into American denominations, some 6,220,700 all told. A similar situation, with even more foreign gold coins, took place at the Philadelphia Mint.



**1851 AU-58.** Bright yellow gold. Sharply struck and with most lustre still remaining. A very pleasing example of a coin that when seen is apt to be VF or EF. Eagles of this date are scarce in all grades—with the population probably no more than, say, 150 to 225. The present piece will attract wide attention from specialists.

## Impressive 1853 Eagle

Choice Mint State



*(photo enlarged to twice actual size)*

**2378 1853 MS-63 (NGC).** A highly lustrous, delightfully pleasing satiny honey gold specimen with extraordinary eye appeal for the grade. Sharply struck in all areas, with bold design details present. Typically seen (and fairly plentiful) in VF or EF, with a smattering of AU coins available as well. Despite a hefty mintage of 201,253 pieces, this is a rare date in Mint State. The lustrous specimen offered here is undoubtedly a Condition Census example of the date. It is both impressive for the grade and a delight to behold, and we suspect exciting bidding competition will be the order of the day when this unheralded rarity crosses the auction block.

Date logotype nicely impressed and evenly centered horizontally as well as vertically, 1 equidistant, left edge of lower serif over left edge of dentil. Reverse fairly unremarkable save for a faint die crack that begins at the rim over the A of STATES, which then connects the tops of TES OF. Another faint crack unites the tops of MER.

**2379 1853 AU-50 (NGC).** Brilliant and highly lustrous yellow gold.



**2380 1853-O AU-50 (PCGS).** Lustrous orange-gold with deep orange highlights. Reflective surfaces show in the protected areas.

Date logotype low, top of 1 four times the distance from truncation as bottom is from dentils, left edge of lower serif just left of center of dentil. A raised diagonal die line connects the fourth star to the dentils below it. Reverse with O mintmark shallowly impressed, tip of arrow feather above about the same distance from mintmark as EN below, mintmark over right side of E, mainly over left side of N.



## Outstanding 1854 Eagle

Condition Census



(photo enlarged to twice actual size)

- 2381 1854 MS-62 (PCGS).** An outstanding specimen, one of only an estimated six to 10 Mint State pieces extant today. Decently struck, highly lustrous, and attractive overall. One of the nicest we have ever seen.

The obverse and reverse are very sharp at the centers, but with some lightness at the star centers, except for the upper right obverse. The reverse periphery is well detailed. So-called "Small Date," better called *Medium Date*, as used on all Philadelphia Mint dies, *some* New Orleans Mint dies, and all San Francisco dies this year. On the present specimen the logotype was deeply punched into the working die, giving an especially bold appearance.

Even at an early date the 1854 was regarded as scarce. An example is provided by Lot 1265 in the Dr. James R. Chilton Collection sold by Bangs, Merwin, & Company, March 1865, "1854 Good and scarce. Dickeson, page 172." The Dickeson reference is to the *American Numismatical Manual*, the most elegant and impressive work on American rare coins produced up to that point in time. In the years to follow, 1854 eagles appeared at auction now and then, never with frequency, as large denomination circulation strikes were not particularly popular. Among those that were offered, nearly all were at worn grade levels. Exceptions are few and far between, one being Lot 126 in the J.C. Morgenthau & Company sale of June 1940, simply described as "1854 Uncirculated."

Fast forward to August 1980 when David Akers described Lot 953 in Paramount's section of Auction '80, a coin listed as MS-63, with the comment, still appropriate today, "the 1854 is actually extremely rare in this grade. Only 54,250 were minted, we doubt if more than six to eight Mint State examples exist."

- 2382 1854 AU-50.** Warm yellow orange-gold. Another attractive example for this date.

## Lustrous 1854-O \$10

Large Date



- 2383 1854-O Large Date. AU-53 (PCGS).** Breen-6914. Deep orange gold with strong lustre in the protected areas. Scarce so far as "Large Date. Rare."

Obverse with date logotype lightly impressed at the top, heavier at bottom, indicating the logotype was not entered perpendicularly.

1 equidistant between dentils and truncation, left edge of lower serif of numeral then joins the truncation directly above the numeral. A second crack runs from a dentil below the final star, across the star to a point in the field above the star. Reverse O mintmark thin and lightly impressed, high in the die, equidistant from talon and feather, tilted slightly left, center over left edge of upper left serif of N.



- 2384 1855 AU-58.** Brilliant and frosty. A highly attractive coin that seriously challenges the MS-60 level. 1855 eagles in full Mint State are exceedingly rare, with perhaps a dozen known, more or less. In contrast, several hundred are known in VF or E.

## Scarce 1856-O Eagle



- 2385 1856-O EF-45 (PCGS).** Medium yellow gold. Some hint of prooflike surface on the reverse, particularly in protected areas. A prize specimen of a very scarce issue. Significantly, in his lifetime of collecting, Harry Bass was not able to find an 1856 O in any grade higher than EF. Of the 14,500 struck, we estimate that 90-140 exist today, all in worn grades—no Mint State piece has ever been verified.



## Scarcely Offered 1858 \$10 Rarity



(photo enlarged to twice actual size)

**6 1858 EF-45 (NGC).** Lustrous honey gold with a hint of rose in the recessed areas. Some faint marks are seen, as commensurate with the grade. A prized rarity, with perhaps just 25 to 30 specimens accounted for today in all grades. It is seldom that today's numismatists are offered the opportunity to bid on an 1858 eagle.

The present piece is an EF-45 coin, a classic rarity that is among the finest known examples—with just a handful known in nicer grades. The bidder can be secure in the knowledge that this lovely EF-45 is fully equal to or better than the vast majority of 1858 eagles that have appeared in the greatest collections of gold coins formed from the 19th century to the present time.



**7 1858-O EF-45 (PCGS).** Bright and lustrous orange-gold with some prooflike reflectivity in the fields and protected areas.

Date logotype evenly if somewhat lightly impressed. Date fairly well centered, top of 1 marginally farther from truncation than bottom is from dentils, left edge of lower serif over center of dentil, 185 evenly spaced, final 8 slightly distant. O mintmark nicely impressed, centrally located in the field, equidistant from talon and feather, and from EN below, tilted slightly left, center of O over space between E and N.

**8 1858-O EF-45.** Although the 1858 Philadelphia Mint eagle gets all of the publicity, and well it should for perhaps just 60 to 80 are known, the 1858-O, while not a rarity, certainly is elusive. It is our estimation that of the 20,000 coined, not more than 200 or 300 can be traced today.

## Impressive 1858-S Eagle



(photo enlarged to twice actual size)

**2389 1858-S AU-55 (NGC).** Lustrous honey gold surfaces. A scarce date at the assigned grade. This date is typically seen at VF and EF, with finer specimens available few and far between. From a rather modest mintage of 11,800 pieces, a fairly low production number by most standards. The present coin is the grade equivalent of Lot 1467 in our sale of the Bass Collection, Part II (October 1999), and is worthy of note as such. A significant opportunity for the specialist.

Date high, about three times closer to the truncation above than to the dentils below, deeply punched into the die and well centered left and right, left edge of lower serif over left side of dentil.

Reverse with boldly impressed S mintmark over space between E and N in the denomination. Some die flaws connect the tops of UNITE. A delicate crack extends from the border upward through N (TEN) and slightly into the field above. Prominent raised parallel die lines are seen at the upper right of the die at OF AMER. A group of parallel die lines appear below the eagle at the olive branch, talons, and arrow feather, giving the overall appearance of a perched eagle.

**2390 1861 AU-55 (NGC).** Much mint lustre still remains.

Struck during the first year of the Civil War, one would think that an eagle such as this, perhaps worth \$400 to \$600, and sufficiently rare than not more than 100 or so are known at the AU level, would attract the interest of historians. Although popular involvement with the history of the Civil War 1861-1865 is at an all time high, books are published virtually weekly on arcane aspects of the conflict, and much else is going on, precious little has to do with numismatics. In fact, over the years in conversations with a number of highly acclaimed Civil War historians, the editor (QDB) has always found it remarkable that few such authorities have any clue about gold and silver coins during the Civil War, copper tokens, Indian cents, encased postage stamps, Fractional Currency, or anything else—although the Civil War provided the matrix for the widest variety of coins, currency, and currency substitutes in our nation's history!



## Delightful 1861-S Eagle



(photo enlarged to twice actual size)

- 2391 1861-S AU-55 (NGC).** Highly lustrous honey gold with rose iridescence in the protected areas. Some scattered marks are present. From a modest mintage of 15,500 coins. Breen called this date "Prohibitively rare EF." This lustrous AU specimen should find a new home without much difficulty.

Date logotype low in die, perhaps three times further from truncation than from dentils, left edge of lower serif over center of dentil, numerals widely spaced, widest at 86. Reverse S mintmark large, as always seen, centered between arrow feather and olive branch, twice the distance from denomination as from arrow feather, left side of S over right side of N below.

## Very Important 1861-S \$10 Rarity

Among Finest Known



(photo enlarged to twice actual size)

- 2392 1861-S AU-50.** A lovely specimen, a major rarity in any state but at the AU level especially so—this being in view that no first Mint State pieces are known to exist.

Although 15,500 1861-S eagles were struck, only about 600 are known today, with the typical grades being VF or EF, only occasionally AU. The treasure from the S.S. *Brother Jonathan*, brought to market by us last year, yielded but a single 1861-S, a nice EF.

As a general rule of thumb, all Liberty Head eagles without motto, the years from 1838 through early 1866, are scarce, and most are rare. In grades such as AU nearly every issue is exceedingly rare. There are quite a few for which no nice Mint State examples are known. For some reason this interesting span of eagle coinage has been betwixt and between in the numismatic market—not attracting a strong following. And yet the field fairly bursts with interesting opportunities. There is the added advantage that there are no "impossible" rarities, although many are elusive. Even better, virtually all the scarce pieces are relatively inexpensive—just check the *Guide Book* listing or the market data in *Coin World* or *Numismatic News*.

Obverse with date logotype placed very low, with the first 1 about three times closer to the dentils than to the neck truncation. Mintmark is over the space between the N and D (TEN D), partly over the N.



## Famed 1864-S \$10 Rarity

The Pittman Coin

Ex Menjou



(photo enlarged to twice actual size)

**1864-S EF-45 (NGC).** Medium honey gold. A classic rarity in the Liberty eagle series, a date that saw a scant production run of just 2,500 pieces. Of that number, perhaps just 25-30 specimens are known today. The typical grade for surviving specimens is just VG to VF, with EF and finer examples of the highest order of rarity. This date eclipses the famed 1858 eagle issue in rarity, and is on the tail of the rare 1875. A definite centerpiece for an advanced Coronet eagle collection.

Date logotype boldly impressed. Date slightly left, 1 nicely centered between truncation and dentils, perhaps marginally closer to the truncation, left edge of lower serif over space between dentils. Reverse with medium S mintmark leaning slightly left, upper back of mintmark and upper serif about equidistant between talon and feather, farther from EN below, and centered over the space between those letters. The reverse was also used for 1863-S eagles.

From David Akers' sale of the John Jay Pittman Collection, Part II, May 1998, Lot 1945; Numismatic Gallery's sale of the Menjou Collection, June 1950, Lot 1675.

## Key 1867 \$10 Gold



**1867 AU-50.** Sharply struck. Bright yellow gold with traces of a prooflike surface. A splendid example of one of the key issues of its era, a coin of which just 3,090 circulation strikes were

made. At the time, no thought at all was given to saving such pieces for numismatic cabinets, and examples eventually found their way into circulation, including foreign commerce. Presently, a piece in VF or EF condition would be notable. The AU specimen offered here is truly important and remarkable.

Obverse with date logotype positioned low and deeply impressed into the die.

## Low-Mintage 1869 \$10 Rarity

Just 1,830 Struck



(photo enlarged to twice actual size)

**2395 1869 AU-58 (NGC).** Lustrous honey gold with reflective fields. A hint of rose is seen in the protected areas, and a "copper spot" is seen at 12:00 on the obverse. Some scattered marks are mentioned for accuracy. A greatly respected rarity from the Philadelphia Mint. Just 1,830 business strikes of the date were produced, and survivors from that small number are usually VF to EF. At AU the rarity and desirability of the date increase substantially.

NGC Census: 4; 1 finer (MS-63).



## Rare 1869-S Eagle



(photo enlarged to twice actual size)

**2396 1869-S AU-55 (PCGS).** Warm yellow gold. Very well struck. An outstanding example of this very elusive variety.

The mintage of the 1869-S \$10 was low to begin with—just 6,430 pieces. From this number we estimate that less than 1% exist today, probably not more than 65 coins on the outside.

## Exceedingly Important 1872-CC \$10

None Known Mint State



(photo enlarged to twice actual size)

**2397 1872-CC AU-50 (PCGS).** An exceedingly important specimen of one of the great classics among Carson City gold coinage; the presently offered AU-50 is among the finest of only 40–60 believed to be known. The typical grade is apt to be V, rarely even EF. As such, the present coin will garner a lot of attention, and the lucky specialist who captures it will have an American numismatic treasure.

The coinage of the 1872-CC amounted to just 4,600 pieces, delivered throughout the year in response to the request of depositors, with 900 in February, 1,100 in July, 1,600 in September, and 1,900 in December. It is our belief that during the early years of Carson City gold coinage, 1870–1872, nearly all such pieces circulated regionally—with few if any being exported at the time. Years later, some worn Carson City pieces of these dates found their way in overseas shipments, but we have not been able to trace even a single Mint State coin of any denomination or 1870–1872 date, in a foreign bank hoard. Thus, unlike the scenario for certain later issues, examples of the 1872-CC eagle are few and far between, seldom encountered, and when found they are apt to be in very low grades. Moreover, the large \$20 was the gold coin of choice at the time, with the result that many few were made of half eagles and eagles. Thus, *any* Carson City eagle of this decade ranges from scarce to rare.

Date logotype very boldly impressed into the working die. Slightly high in the field, with the first digit being closer to the neck truncation than to the dentils. Reverse with thin, widely spaced CC mintmark, the upper right serif of the second C about equal with the lowest feather tip suggestions of a hairline crack are seen through the bases of ST (STATES).



## Highly Important 1873-CC \$10



(photo enlarged to twice actual size)

**3 1873-CC Closed 3. EF-40.** Bright yellow gold. An attractive example of the date, mintmark, and grade. Only 4,543 specimens were made of the 1873-CC—all for utilitarian purposes, as not a single numismatist seemed to care for such pieces at the time. Eventually, most became lost or were melted. Today the 1873-CC in any grade is a key object of desire for the advanced specialist. Accordingly, strong, enthusiastic bidding is anticipated for this lovely coin.

## Very Rare 1874-S Eagle

Among Finest Known



(photo enlarged to twice actual size)

**2399 1874-S AU-55 (PCGS).** Lustrous honey gold with plenty of mint brilliance remaining. Much rarer than its mintage of 10,000 indicates, especially above VF. Regarding the rarity of this date, David Akers wrote: "The collector looking for this date must be satisfied with VF or, with a little luck, EF because the 1874-S is essentially unavailable in AU or Uncirculated." Walter Breen concurred with his abbreviated "Prohibitively rare above VF." The finest example of this elusive branch mint rarity that Harry Bass could locate was AU-50 (PCGS)! Here is a splendid opportunity for the serious student of the U.S. eagle series to obtain what is almost certainly a Condition Census specimen of the date.

PCGS Population: 1; 1 finer (AU-58 finest).



## Incredible 1875-CC \$10 Rarity

None Known in Mint State



(photo enlarged to twice actual size)

**2400 1875-CC AU-50 (PCGS).** The present 1875-CC can be likened philosophically to the 1872-CC offered earlier. Both are AU and both represent an issue for which no Mint State pieces are known to exist, and both are known to the extent of about 60 to 80 pieces all told, with the average grade being VF. However, the market has tended to value the 1875-CC slightly higher. In their excellent book, Douglas Winter and Dr. Lawrence Cutler have estimated that only two AU pieces exist! Of course, neither these authors nor the present writer can see all things, and the resubmission of coins certainly has clouded the certification data. However, by any accounting the 1875-CC stands high among important gold rarities of the denomination—and the present piece is in the front rank of those that do exist.

Obverse with date logotype slightly high, with the 1 closer to the neck truncation than to the dentils. Deeply impressed into the die. Reverse with second letter in the mintmark mostly under the lowest arrow feather. Some unfinished die areas between lowest tail feather and first group of leaves, below the olive branch. Seemingly lightly relapped, with left tip of motto ribbon disconnected.

## Important 1877 Gold Eagle

Mintage: Just 797 Coins



(photo enlarged to twice actual size)

**2401 1877 AU-50 (PCGS).** A lovely specimen in warm yellow orange-gold. Well struck and quite attractive.

The circulation strike mintage of the 1877 eagle was a p 797 coins, none of which was saved at the time for numism purposes, so far as is known. The few collectors who de eagles purchased Proofs, leaving the circulation strike Never-Never Land—to go hither and yon, and in time, bec lost and melted for the most part. Today, examples of this are few and far between, projecting it as a first-class r whenever an example is offered.



## Famous 1879-O \$10 Rarity



(photo enlarged to twice actual size)

**1879-O AU-50 (PCGS).** Nicely struck and with much original mint lustre still remaining. Light toning in protected areas of the obverse. A very pleasing specimen of this famous rarity. Of the small mintage of 1,500 pieces, perhaps 40 to 60 exist today, with VF and EF being the grades typically seen. The present AU-50 is finer than represented in most all of the "name" collections that have come to market over the years. Need we but mention the William H. Woodin (1911) Fine coin and the Louis E. Eliasberg, Sr. (1982) VF-20 example.

In addition to its enticingly low mintage and low population, the 1879-O is further distinguished as being the first \$10 coin struck at New Orleans after the Civil War. See notes. From any perspective the present coin is a landmark.

The New Orleans Mint was closed to coinage in 1863 in the early period of the Civil War. In 1878 preparations were made to reopen it, primarily because the Bland-Allison Act (February 28, 1878) mandated that Uncle Sam buy millions of dollars worth of silver bullion and coin it into silver dollars—and the New Orleans Mint would be helpful in this regard. Beginning in 1879, New Orleans again produced coins, continuing intermittently through 1909, and mainly concentrating upon the silver dollar denomination, although other silver issues as well as gold coins were made—none in particularly large numbers.

The date logotype is nearly centered, just slightly closer to the neck truncation than to the dentils, and boldly impressed into the working die. On the reverse the O mintmark is quite curious, is cocked at an angle of about 20° to the right, and has as its interior opening a narrow slit. Both obverse and reverse are from perfect dies (without cracks), as might be expected from such a limited production.



**1881-O AU-50 (PCGS).** Lustrous orange-gold with rose on the

high points and prooflike reflectivity in the recessed areas. A rarity in high grades; only 8,350 examples of the date were struck. Breen called this date "Prohibitively rare in AU."

## Beautiful 1882-O Eagle



(photo enlarged to twice actual size)

**2404 1882-O MS-62 (PCGS).** A beautiful specimen, yellow gold, with much prooflike surface. Sharply struck. A splendid coin of a quality seldom seen or even dreamed of. Only a few hundred are known of this particular variety, the vast majority of which are in VF to EF grade. A major opportunity for the connoisseur and specialist.

PCGS Population: 1; 1 finer (MS-63).

Obverse with date logotype hold in die, 1 closer to neck than to dentils. Reverse with outline of mintmark nearly round; mintmark opposite tip of lowest arrow feather.

**2405 1883 MS-60 (PCGS).** Highly frosty surfaces with some scattered marks consistent with the grade. Sharply struck. Quite inexpensive on the present market.

## Key 1883-CC Eagle

Lovely AU



**2406 1883-CC AU-50 (PCGS).** A lovely specimen of this key issue, a coin of which fewer than 180 are estimated (by us) to exist, and of which most grade VF or EF. The present coin is well struck



in light yellow gold and has extensive areas of prooflike surface. Far finer than usually encountered. Another opportunity for the connoisseur and specialist.

Date logotype boldly impressed into working die; digit 1 slightly closer to the dentils than to the neck truncation; stray punch mark or artifact in upper opening of first 8. The mintmark letters are to each side of the lowest arrow tip, with the first letter closer to the second.

## Centerpiece 1883-O Eagle

Mintage: Just 800 Pieces!



(photo enlarged to twice actual size)

**2407 1883-O AU-50 (PCGS).** Talk about low mintage! Talk about rarity. Talk about a very desirable specimen! This "conversation" all adds up to a very *special* 1883-O eagle offered here. A lovely AU piece, well struck and very attractive, somewhat prooflike, and in a very high level of preservation.

A fantastic coin!

In 1883 there was little call for gold coins at the New Orleans Mint, which in any event was busy turning out a cascade of Morgan silver dollars. The few pieces that were made—only 1,800—slipped into circulation where they were not noticed by collectors until years later. By June 1914, the variety was sufficiently rare—although gold coins remained available at banks—that Thomas L. Elder called a specimen graded About Fine "exceedingly rare." In November 1921, in his sale of the Langenfelder and Jaedicke Collections, B. Max Mehl presented a piece described as follows: "1883-O. Very small O. Extremely Fine with mint lustre. Extremely rare. Only 800 coined. Seldom offered." The piece remained so rare that in January 1929 when he sold the Underhill Collection, Thomas L. Elder stated that the 1883-O was the first he had ever offered at auction—quite forgetting about the 1913 listing (which is understandable—if pressed, the present writer, QDB, could not possibly remember the countless coins that have appeared in our sales over the years). While much more could be said about the 1883-O, it is clear that this was a classic from just about Day One—in the early 20th century when collecting higher denomination gold coins by mintmark was just beginning to become *slightly* popular. Today, the demand is widespread, and the pieces are rarer than ever.

Obverse with date logotype deeply punched into the die and with 1 slightly closer to the dentils than to the neck truncation. Reverse with almost circular O mintmark, leaning about 20° to the left, and with the interior opening being a small slit. The same punch had been used for the 1879-O.

**2408 1883-S AU-55 (PCGS).** Bright and lustrous. Probably in the upper 30% condition-wise of fewer than 500 estimated to exist today.

**2409 1883-S AU-50 (PCGS).** Another example.

## Fantastic Proof 1884 Eagle

Glittering Gem



(photo enlarged to twice actual size)

**2410 1884 Proof-65 (PCGS).** Brilliant, deep mirror Proof, with "orange peel" fields. Frosty devices. A fantastic coin combining high numerical grade with a generous measure of aesthetic and visual appeal. To this is added the aspect of rarity—we believe that no more than a dozen are known, at least two of which are impounded in the American Numismatic Society and the Smithsonian Institution. One of the most important gold coins to cross the auction block in our era.

Obverse with date logotype bold in the die, 1 centered between neck and dentils. Some hints of prooflike surface around the eye and below the neck. LIBERTY. Reverse with nearly full mirror surface within the shield strip.



**2411 1886 MS-62 (PCGS).** Lustrous honey gold.



## Choice Mint State 1887-S Eagle



**1887-S MS-63 (PCGS).** Needle-sharp strike. Lustrous and brilliant. A splendid example of the date, mint and grade.

**1888 AU-58 (PCGS).** Most original mint lustre still remains.

**1888-O MS-60 (NGC).** Lustrous honey gold. A fairly scarce date in Mint State.

**1889-S MS-62 (NGC).** With satiny frost on both sides. Very well struck. An excellent example of the date, mint, and grade. Not rare, but certainly pretty!

For a long time the 1889-S was considered to be a major rarity in Mint State. The typical specimen crossing the auction block in America in the first half of the 20th century was apt to be in a worn grade, punctuated by just a few exceptions (such as Mehl's sale of the Roach Collection, 1944, and Stack's sale of the Bell Collection in the same year). Several decades later, quantities turned up in overseas bank hoards, and today we estimate that perhaps 800 to 1,200 exist altogether—which, come to think of it, is relatively few in comparison to the millions of Americans who enjoy collecting coins.

**1889-S MS-61.** Satiny lustre. Handling marks are mostly light.

S mintmark on reverse partially filled.

**1891-CC Repunched CC. MS-60.** Breen-7035. Lustrous honey gold. A popular issue from the Carson City Mint.

The present specimen fits the following description from Breen's *Encyclopedia*: "Second C double-punched. Rare. RPM 1. Second C first punched well to right of final position, then corrected; overlapping parts of both are clear. Spine below chin; various states of cracks through stars."

**1892-CC EF-40 (PCGS).** Lively honey gold with deeper toning at the rims. Generous amounts of lustre in the recessed areas.

**1894-S AU-53 (PCGS).** Highly lustrous honey gold with rich yellow brightness in the protected areas.

**1896-S AU-58.** Brilliant and lustrous.

**1898 MS-63 (NGC).** Lustrous honey gold with olive highlights.

**1899 MS-63.** Brilliant and attractive.



**1901 MS-64.** Satiny lustre on obverse and reverse. A very nice example.

**1901 MS-63.** Brilliant, lustrous, sharply struck—all one could ask for. A *definitive* example of this date and grade.

## Gem 1901-S Eagle



**2425 1901-S MS-65 (PCGS).** A brilliant, frosty, and thoroughly lovely specimen of this popular San Francisco issue.

## Another Gem 1901-S \$10



**2426 1901-S MS-65 (NGC).** Another attractive example.

## A Further Gem 1901-S \$10



**2427 1901-S MS-65 (NGC).** Yet another brilliant, lustrous, attractive coin.



**2428 1901-S MS-64.** A splendid specimen comes oh so close to the MS-65 level.



**2429 1901-S MS-64.** Brilliant and lustrous.

## Remarkable Prooflike 1901-S \$10

**2430 1901-S MS-63.** Possibly finer, nearly fully prooflike, including within the shield stripes—virtually a candidate for a Proof, *except* it was struck at the San Francisco Mint. Perhaps the occasion was some now forgotten ceremony.



Focusing upon the coin itself, the obverse and reverse have deeply mirrored fields, punctuated by some contact marks, particularly in the front of the face of Miss Liberty and at the upper right of the reverse, prompting us to assign it the numerical grade of MS-63. However, among MS-63 coins of the 1901-S variety, not one in a couple hundred matches the present piece. Recommended is this: examine the coin in person, study it carefully, and you will fall in love with it—a strong bid will then come naturally!

### Gem Proof 1902 \$10 Rarity



(photo enlarged to twice actual size)

- 2431 1902 Proof-65 (PCGS).** A beautiful specimen, one of the finest known, from an estimated population of just 35 to 45 in existence today—these from an original coinage stated to be 113 examples. Over the years, most denominations of Proof Liberty Head coins became damaged or were simply “spent,” as there was little market call for them. Today, the survival of a gem Proof such as the present piece is likely due to preservation in museum and in old-time collections.

PCGS Population: 4; none finer.

It was not until the 1930s that significant collector interest emerged for Liberty Head gold coins, and it was the 1940s before action reached intense levels.

Reflective of the lack of market value for such coins in their own era, in October 1908 Thomas L. Elder sold a complete gold Proof set of the year 1902—including a \$10 similar to the present piece—with a total value of \$37.50, for a realization of \$39 for all four coins! In 1908 distinguished dealer Elmer S. Sears issued a fixed price list with many important gold coins in it, including a 1902 Proof \$10 and \$12.50 during this time, any collector who earlier purchased Proof gold from the Mint and who decided to sell it, found it just as convenient to spend the pieces as to consign them to a dealer, pay a commission, and wait for payment—anticipating a realization in any event that was only slightly more than face value. As a further note concerning the 1902 Proof \$10, in keeping with other denominations as well, the portraits of these pieces were lightly polished *in the dies*, giving the head of Miss Liberty a bright or “brilliant” effect, in contrast to the frosty or *cameo* style used earlier.

### Attractive Gem 1902-S \$5



- 2432 1902-S MS-65 (NGC).** Brilliant and lustrous, the frost be rather satiny and extremely attractive. A very high grade specimen of this early 20th century San Francisco issue.



- 2433 1903-O MS-62 (PCGS).** A high degree of lustre shimmers satiny deep honey gold surfaces. Rich rose iridescence p among the design motifs. An attractive coin for the grade.

### Superb Gem 1903-S \$10



- 2434 1903-S MS-66 (PCGS).** A superb specimen with very few dences of handling. Creamy, satiny lustre on obverse and verse. Needle-sharp strike. A winning coin from any perspective.



## Gem Proof 1905 Eagle



(photo enlarged to twice actual size)

**1905 Proof-65 (PCGS).** A beautiful specimen with deep mirror fields. Obverse field deeply basined. Portrait partially polished in the die, this being characteristic of all Proofs of the year. A splendid coin which ranks high among the 25 to 35 specimens estimated to survive from an original mintage reported as just 86. Another prize for the connoisseur.

Proof gold coins of the \$5, \$10, and \$20 denominations had little premium until the 1930s. Thus, those examples coming on the market during the early 20th century were apt to sell for scarcely more than face value. Although many examples could be cited, we mention the Thomas L. Elder sale of the James B. Wilson Collection, October 1908, Lot 89, which offered a complete set of 1905 Proof gold coins, total face value \$37.50, which sold for just \$38. Anyone tiring of Proof gold coins or wishing to sell them might just as well spend them as go to the effort of consigning them to a dealer, paying a commission, and waiting for the realization. Because of this, vast numbers of high denomination gold coins were irretrievably lost.



**1905 MS-64.** Frosty and attractive. A very nice specimen, one of perhaps 1,000 to 2,000 Mint State coins known today from an original production of 200,992 pieces.

## Superb Gem Proof 1906 \$10



(photo enlarged to twice actual size)

**2437 1906 Proof-66 (PCGS).** Brilliant and beautiful—a splendid specimen, one of the very finest known. We estimate that perhaps 25-35 Proofs survive from an original production figure listed as 77. The present coin is one of the very finest.

Portrait with a somewhat satiny finish, with many raised die finish lines and swirls, particularly at the neck before and after the curls—quite reminiscent of the swirls on all 1907 With-Periods \$10 pieces—this reflecting finishing procedures at the Mint at the time. The date logotype is boldly impressed into the Proof die, with the digit 1 about twice as close to the neck of Miss Liberty than to the dentils. The reverse die was given a brilliant polish on all plane areas including fully within the shield stripes.

It was not until the 1930s that a significant secondary market emerged for Proof gold coins, and not until the late 1940s that the market became truly active. As noted under the early 1905 Proof \$10 listing, by this time many high denomination Proofs—actually the majority in nearly all instances—had been spent, melted, or otherwise lost.

## Choice Mint State 1907-D \$10



**2438 1907-D MS-64 (NGC).** Brilliant lustrous fields. Copper toning or staining in the front of the neck and on the neckline, with traces of copper toning on the reverse—this being from incompletely mixed alloy. Very sharply struck.



## Choice 1907 With Periods \$10

## Wire Rim



(photo enlarged to twice actual size)

**2439 1907 Periods. Wire Rim. MS-64 (PCGS).** A very nice example of this numismatic delicacy, by no means a pattern, which captured the imagination of numismatists in 1907 and which has been popular ever since. In keeping with all known authentic high-grade pieces, the present coin has semi-lustrous fields, a hybrid between matte and Mint frost. In tribute to the beauty of this and related pieces, Walter Breen in his *Complete Encyclopedia of U.S. and Colonial Coins*, 1988, commented: "The very first of these [the wire rim issues] are the only available gold \$10s showing the Saint-Gaudens conception and anywhere near their pristine splendor." Of the 500 to 550 pieces struck (figures vary), we estimate that 325 to 375 exist today. These are highly prized by the numismatic community, and whenever a specimen crosses the block, there is a great deal of attention.

Some further background may be of interest:

The distribution served us well, and nearly all reached the numismatic community where, as noted, they are highly appreciated today.

All strikings of the 1907 Wire Rim are from the *same pair of dies*, which under examination exhibit a multitude of tiny swirls or die-finishing lines. The motif differs from the circulation issue in that there are raised periods before and after the reverse inscriptions, thus creating the "With Periods variety." On this particular issue the rim of the coin is raised, thus "Wire Rim," earlier generally called "Wire Edge." The term "knife rim" or "knife edge" has been used occasionally, including in early listings, and is a style preferred by Walter Breen.

In the past sometimes this finish called *Proof*. Bidders are welcome to take their pick—their seems to be no right or wrong. However, as the finish of all of the pieces was *in the die*, and there was no Matte or "sandblast" or other later treatment, all are the same—either all Mint State (our preference) or all Proof.

The writer has prepared a lengthy study of the 1907 \$10 gold coin, which is now in the process of being edited. In brief, in autumn 1907 the Mint produced two special varieties of the new Saint-Gaudens Indian design. Both these varieties of the new Saint-Gaudens Indian design. Both these varieties had a round dot or period before or after the inscriptions. While these have been called *patterns* by some, an examination situation leaves no room for

any conclusion other than that these were "special" coins produced not patterns but for the profit of Mint employees and favored others. A pattern is a design proposal made in very small numbers to test the motif—often involving adjustments made by the engraver, etc., before the coins are struck for circulation. In the present instance, the "special" 1907 coins with periods were placed in the hands of Mint personnel who were free to keep them as souvenirs or sell them at a profit.

Struck as delicacies for the numismatic trade, these \$10 pieces were "leaked" out of the Mint and into the hands of receptive coin dealers including Henry Chapman and Thomas L. Elder, both of whom had quantities in hand for years thereafter. At the mint at the time a number of delicacies were produced by assistant engraver George T. Morgan (who seems to have been in charge of distributing most of the rare MCMVII Ultra High Relief \$20 pieces (and of whom much more could be said). 1907 With-Periods \$10 pieces were "given to" officials and key employees and even the Mint Director in Washington. This provided a playground for them to make private profits. As will be seen from the following, this had nothing whatsoever to do with patterns!

Amidst all of the excitement, the Mint never announced how the "ordinary" numismatist could obtain one. The whole affair was shrouded in secrecy.

On February 28, 1908, Henry Chapman, who one way or another had acquired a number of pieces for private sale to his clients, furnished Baltimore collector Robert Garrett with information concerning the 1907 gold issue (quoted from our book, *The History of U.S. Coinage as Illustrated by the Garrett Collection*):

"I wish to give you some information. If you will act quickly upon it I think we will secure for you a couple of coins which are worth large sums. In fact I have paid \$150 cash for one of them myself.

"The director of the Mint, Mr. Frank A. Leach, at Washington, has in his possession, and is distributing at face value, to collectors or public museums, to the latter he writes me more especially than to the former, special \$10 pieces of the Saint-Gaudens design, 1907.

"If you will write him and ask him to send you a specimen of the \$10 gold piece, Saint-Gaudens design 1907, from die No. 1 without any border, and die No. 2, with a wire or thin edge, you might say to him that you have been informed that he has a few of these for distribution to collections which are exhibited to the public. I would tell him that your collection is on exhibition at Princeton College and that you would like to have him send you them.

"Send him \$20 in gold notes and 12¢ in postage stamps, and I think you will succeed. Do not mention my name or your source of information. Of the coin without the border, 500 were made, of number 2 only 50 were kept out of several thousand that were minted. The rest were melted. As he has but a few of the wire edge, which he refuses to let me have a specimen of, I would suggest that you write immediately upon receipt of this. If you can bring to bear any influence of your senator or congressman, it might be well to do so, but I think that it is possible you will get them without bringing anyone else into the matter, which might cause delay. If you succeed in getting them, you are going to get two coins worth \$400..."

In his autobiography, *Recollections of a Newspaperman*, 1917, Leach breezily stated that these pieces "were given" to officials and others (here excerpted):

"In producing the new \$10 pieces, or eagles, three models of the new design were made by Saint-Gaudens. Five hundred trial pieces were struck from the first model, and 34,100 pieces were struck from the second model, but all of this [second] lot were subsequently remelted, except 42 coins which with those of the first lot [the 500 "Wire Rim" coins] were given to museums of art and officials and others connected with the work..."

It would be interesting to know how many "museums of art" actually received such coins!

The 1907 "Wire Rim" and the rarer "Rolled (or Rounded) Rim" pieces soon came onto the numismatic market and were a staple in the auctions of Thomas L. Elder and other dealers.

Regarding the number known, for the "Wire Rim" the usual mintage figure given years ago was 550, but in recent times the number 500 has been used—probably due to a typographical error (for, so far as is known, no more information became available). As to the number of "Rolled (or Rounded) Rim" pieces, Mint Director Leach's figure of 42 is often cited as is the number 50. The true figure is anybody's guess, but it must have been small.

Following the coinage of two varieties of "special" pieces, with periods before and after the legends on the reverse, the periods were discontinued. Then followed quantity mintages for circulation of eagles dated 1907-1908 without motto IN GOD WE TRUST.

An article by Edgar H. Adams in the *New York Sun* issue of February 1910, discussed the eagle of 1907:

"There were three varieties of the 1907 \$10 piece of the Saint-Gaudens design.

"The first was distinguished by a sharp or wire edge and on the reverse shows periods at either side of the motto E PLURIBUS UNUM [this is the style offered in the present lot of our ANA Millennium Sale]. It also had



concave field. Altogether about 550 were made, a specimen in Uncirculated condition being worth from \$35 upward.

"An endeavor was made by the die engravers to make this design suitable for commercial purposes by lowering the relief and giving the coin a narrow border. The design was the same as the first and showed the periods at either end of the motto, but was clearly to be distinguished from the wire edge variety by the border, which was much wider and smooth. So sure were the Mint authorities that a practicable design had been reached that 20,000 of these coins were minted, but the design was not approved, and only about 50 specimens are now in existence, the remainder having been consigned to the melting pot. This coin is now held in high esteem by collectors and is quoted at a high price, although it has never yet been offered at public sale."

The third variety, of course, is the common 1907 issue without periods, representing a change in the design in order to isolate the with-periods pieces as rarities.

The comment that "the design was not approved," and the subsequent listing of the piece as a pattern by Adams resulted in it being called a pattern today. However, it strains credulity to think that tens of thousands of specimens were made of a pattern! More likely, the Mint officials had a good thing going, and they were not about to impair their profits by turning loose thousands of pieces for face value. The writer (QDB) realizes this is a revisionist commentary—but stands by what is given here.

Production was as follows (including the special with-periods issues):

1907 With Periods, Wire Rim: 500 or 550. No one really knows, but these figures were used in the era involved.

1907 With Periods, Rolled (or Rounded) Rim: 42 or 50. Again, there are no incontrovertible facts, but these figures were published years ago.

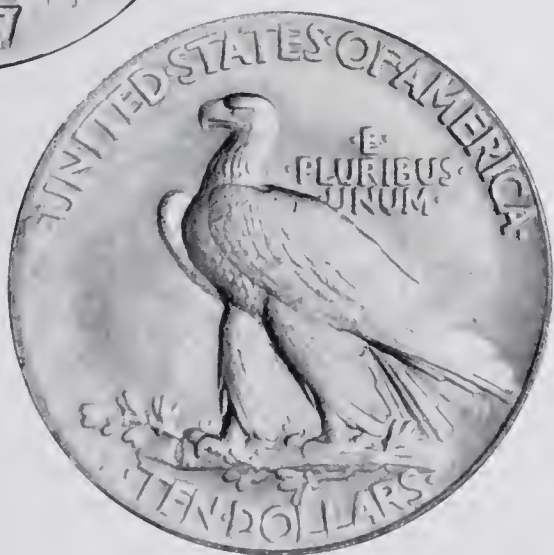
1907 No Periods: 239,406.

1908 No Periods: 33,500.

1908-D No Periods: 210,000.

## Other Attractive 1907 With Periods \$10

### Wire Rim



(photo enlarged to twice actual size)

**1907 Periods. Wire Rim. MS-62 (PCGS).** Brilliant and very attractive. Another example of this famous *regular issue* (in our opinion) rarity—a coin which, if you agree with the status we assign to it, takes its place among regular issues and therefore is more desirable than if it were simply a pattern (although, of course, patterns have their own attributes). Also, based upon

the commentary under the preceding lot, a good case could be made for including the With-Periods variety in a type set of United States gold coins—further increasing the demand.

Focusing more closely upon this specimen itself, it is bright yellow gold, attractive overall, and with a few marks that prompt the assigning of the MS-62 grade. At this level it is indeed a handsome piece—one that will be appreciated by its next owner.

We make this offer to the buyer of each of the Wire Rim \$10 pieces in the present sale: we have a much larger file of information concerning historical commentaries about the 1907 With Periods \$10 and we would be happy to send a printout.

## Another Memorable 1907 Rarity!

### Wire Rim, Periods on Reverse



(photo enlarged to twice actual size)

**2441 1907 Periods. Wire Rim. MS-62 (PCGS).** Another memorable specimen of this famous *regular issue* (in our opinion) rarity. Bright yellow gold. An excellent representative of the grade. My gosh, one would think that we were in 1907 and such pieces were readily available! In fact, examples are few and far between on the market.



## Notable 1907 No Periods \$10



(photo enlarged to twice actual size)

- 2442 1907 Indian. No Periods. MS-66 (PCGS).** Lustrous surfaces. Bright yellow gold. A memorable specimen of the first widely distributed issue of the new Saint-Gaudens design, now without periods in the reverse legend.



- 2443 1907 Indian, No Periods. MS-63 (PCGS).** Bright golden orange with strong lustre on satiny surfaces.



- 2444 1907 Indian Head, No Periods. MS-63.** Brilliant and frosty. A very attractive piece with lustrous satiny surfaces except for a small "Proof" area on the obverse where the working die was polished at the Mint. Well struck and quite attractive—a piece which we could probably call MS-64 without fear of contradiction. Nice!

## Lovely 1908 No Motto \$10



- 2445 1908 No Motto. MS-63.** Lustrous and very beautiful. A very pleasing example of the early style without IN GOD WE TRUST on the reverse. The mintage of this was but 33,500 pieces—a tiny fraction of its later 1908 counterpart with motto. A find for the specialist.

- 2446 1908-D No Motto. MS-61 (ANACS).** Satiny yellow gold with strong lustre.

## Gem Sandblast Proof 1908 \$10

With Motto



(photo enlarged to twice actual size)

- 2447 1908 Motto. Matte Proof-65 (PCGS).** Gorgeous golden brown surfaces, in those days called "Sandblast Proof," display the minutely granular texture and underlying lustre that is so highly coveted in gem Matte Proof Indian gold. Sharply struck and free of marks worthy of mention or "shiny" spots on the high points, as often seen with Matte Proof coins of the era. One of 116 Proofs of the date and type, and certainly one of the finest survivors from that mintage. A delightful gem coin, definitely at the high end of the assigned grade.



## Marvelous Gem 1908 Eagle

With Motto



(photo enlarged to twice actual size)

**1908 Motto. MS-66 (PCGS).** A splendid specimen in warm yellow-orange gold. Somewhat mattelike surfaces on obverse and reverse due to the die preparation—different from the “deep frost” seen for example on Lot 2443. The idiosyncrasies of die preparation have not been treated in the literature, but there are differences among the early issues. Whatever process was used to make the present die, the result was stunning—a treat to the eye.

**1910 MS-62 (PCGS).** Lustrous with pale olive highlights.

## Superb Gem 1910-D \$5



(photo enlarged to twice actual size)

**2450 1910-D MS-66 (PCGS).** A superb gem specimen with rich, frosty yellow gold surfaces. While the 1910-D is readily available in Mint State, by far the largest number of pieces in numismatic hands are at lower levels than offered here. Thus, the demand for this memorable piece is from someone who wants an *ultra* grade—one of the very finest in existence anywhere.

For many years the 1911-D was considered to be scarce if not actually rare. As one of a number of citations we could mention, we note New Netherlands' 54th Sale, April 1960, Lot 724: “1910-D. Brilliant Uncirculated... For some reason we have not been able to locate any other records or specimens in this condition.” With some digging some earlier records could have been found, but the point is that the 1910-D was sufficiently rare in this grade in 1960 that the staff at New Netherlands, generally considered to be in the leading edge of research, considered this issue to be a rarity. Since then, examples have been found in overseas hoards, making the 1910-D rather plentiful, as noted. However, most of these have numerous nicks and other marks and will not hold a candle to the coin offered here.

**2451 1910-D MS-63 (PCGS).** Satiny and lustrous orange-gold with strong rose highlights.

**2452 1910-S MS-60.** Highly lustrous. Many attributes of an even finer grade. Quite a bit of eye appeal for an MS-60 coin.

## Curious and Very Rare 1911 \$10



**2453 1911 Net Matte Proof-60;** sharpness of Matte Proof-65, obverse rim filed. Here is one of the most curious pieces in the



present sale—a coin which *except* for the rim filing would be an easy call at Matte Proof-64 or Matte Proof-65, a fantastic gem worth tens of thousands of dollars. However, someone apparently took exception to what might have been a wire rim on the coin and fairly carefully, it would seem, filed it away, resulting in much of the rim being “bright” rather than having the normal sandblast finish. This did not affect the fields at all. In-person examination is recommended prior to bidding. What it may bring, we do not know—and we will all be watching as it crosses the block.



- 2454 1911 MS-64.** Brilliant and very lustrous. A pleasing example of this popular Philadelphia Mint issue. Fairly scarce at this grade level.



- 2455 1911 MS-64.** Brilliant and attractive. Delicately toned around the borders. Another far above average specimen.

### Beautiful 1911 \$10

- 2456 1911 MS-63,** possibly finer. Attractive satiny lustre on obverse and reverse. Quite well struck in just about every area, save for the highest part of Miss Liberty's hair and the highest part of the eagle's wing. A few scattered marks are seen here and there, none serious, giving this coin truly exceptional aesthetic appeal and ranking it head and shoulders above the typically offered MS-63. Our grading may be conservative, and we would not be at all surprised if it were to bring an “MS-64 price.”

### Near Gem 1912 Eagle



- 2457 1912 MS-64 (NGC).** Lustrous and frosty with a few splashes of toning. Some marks at the center keep this from a higher grade, but still it is high above the quality normally seen, no doubt in the top 5% of remaining pieces of this date.

### Incredible Gem Proof 1913 \$10

Sandblast Proof Finish

Among Rarest Matte Proof Gold Coins



(photo enlarged to twice actual size)

- 2458 1913 Matte Proof-66 (PCGS).** A specimen of incredible quality, as nice as the day long ago when it left the portals of Philadelphia Mint.

The mintage of this issue was just 71 pieces, of which only about eight to 12 exist—ranking it as one of the incredible rarities among Matte Proof gold. Over a long period of years only a few gold cabinets have included a Proof 1913, and of those that did, most were fortunate to have a piece that might grade today, say, Proof-63 or 64. The connoisseur and specialist must want to leave caution to the winds and pull out all the stops when this crosses the block—for who knows when another of this quality may be offered!

### “Special” Proof 1913 \$10



- 2459 1913 Net Matte Proof-58;** sharpness of Matte Proof-64, fine rim and forelock. This coin is from the same source as the “special” (for want of a better word) Proof 1911 offered earlier, in that it would have been a gem *except* the rim has been filed, in the present instance the entire rim, plus an area on the high part of Miss Liberty as well. Perhaps some modern mint finisher using the sandblast process could at least in part



fully reconstruct some of the original surface—just an idea, and not necessarily an encouragement, although it would certainly help. To do this, the rest of the coin would need to be masked off, as *except* for the filing, the piece is truly great!



**1913-S AU-55 (NGC).** Warm yellow gold. An ever-popular low mintage and quite scarce variety. We estimate that perhaps three to 500 exist in circulated grades plus 125 to 200 in Mint State. The coin offered here is somewhere in mid range of grade among those known.



**1914 MS-63.** Beautiful satiny surfaces. A splendid coin that will delight the quality-conscious buyer.

### Notable Gem 1915 \$10



**1915 MS-65 (NGC).** Brilliant with especially “flashy” lustre—quite different from the satiny surface on the preceding lot (again, die preparation processes varied during this era). Bright yellow gold. A high grade example of this popular issue.

**1915 MS-61 (PCGS).** Lustrous and frosty with some handling marks as might be expected for this grade.



**1926 MS-64.** Brilliant, frosty surfaces. The only readily collectible eagle of this decade.

**1926 MS-63 (NGC).** Satiny and lustrous orange-gold with strong rose highlights.



**2466 1932 MS-64 (PCGS).** Brilliant and frosty. A very pleasing specimen, shall we say a “high end” example?

The 1932 eagle is the only readily collectible United States gold coin of any denomination dated in the 1930s. As such, it has special importance.



**2467 1932 MS-64 (PCGS).** Brilliant with delicate toning. Another attractive example.



**2468 1932 MS-64 (PCGS).** A further piece, this with light orange and gold surfaces. Very pretty.



**2469 1932 MS-64 (PCGS).** Another 1932, this one with orange-gold surfaces.



**2470 1932 MS-64.** Lustrous and frosty surfaces punctuated by several areas of copper toning—from imperfect mixture of the alloy.

**2471 1932 MS-63.** Brilliant and lustrous. Bright yellow gold.



## Famous 1933 \$10 Rarity

Only Readily Collectible Gold Coin of Year

An American Classic



**2472 1933 MS-64 (PCGS).** Lustrous and somewhat satiny surfaces. A few marks here and there are accounted for by the numerical grade. Quite sharply struck. A lovely example of the latest dated Indian Head eagle, a coin that was never released into general circulation so far as we know, but which was sought by numismatists at the time—thus securing the preservation of perhaps 35 to 50 pieces from a coinage of 312,500—the balance melted circa 1936.

The rarity of the 1933 \$10 became evident a few years after its coinage. In his March 1938 sale of the Samuel H. McVitty Collection, Lot 413, B. Max Mehl commented: "1933 Last year of issue. Very few got in circulation. Uncirculated with full mint lustre. Excessively rare. In point of actual rarity should bring almost as much as any \$10 gold piece."

The same writer in the February 1944 sale of the Belden Roach Collection commented further, perhaps anticipating that sometime the mintage of such coins would be continued: "Lot 395. 1933 Last year of issue and goodness only knows

when the coinage will be resumed. Never put in general circulation. Uncirculated, frosty mint lustre. Extremely rare and valuable."

It seems that 1933 double eagles were resold into numismatic channels by several individuals, most prominently F.C.C. Boyd of New York City and Ira Reed of Philadelphia, although by the early 1940s, most leading dealers had handled a few. It might be relevant to mention here that the writer has located not a single negative comment relating to the 1933 double eagle in print for the first decade after its coinage. Such pieces were openly traded, featured, and exhibited. There is much more to be said concerning the 1933 \$20, for another time and place. In the meantime, the 1933 \$10 as offered here represents the only gold coin of this date that is readily collectible, and even the word "readily" is not appropriate—as today such coins are few and far between in market offerings.



## DOUBLE EAGLES

Double eagles are America's largest and most impressive dollar denomination. At present \$20 pieces are in strong demand, launched by the finding of certain 19th-century treasure coins from the *S.S. Central America* in particular and the *S.S. Brother Jonathan*. The following offering, mostly of rare pieces, provides a nice opportunity to add to a present collection or start a new one.



3 **1850 AU-50 (PCGS).** Numerous contact marks over mostly brilliant fields. A coin which did its duty in trade, but not for an extended period, as it is notably finer than the usually seen VF or EF. Important as the first year of issue of the denomination.

4 **1851 EF-45.** Light yellow gold. Much lustre remains in protected areas.

### High-Grade 1852-O \$20



5 **1852-O AU-55,** perhaps finer. Fields prooflike in areas, cheek of Miss Liberty and center of reverse ever so slightly granular (from seawater? Not particularly, but there must be some explanation). Attractive overall, and a far above-average example of this semi-scarce New Orleans variety.

### Attractive 1853-O \$20



**1853-O AU-50.** Somewhat prooflike. Cleaned very long ago—just an opinion, perhaps not accurate—thus inviting in-person inspection by those who may have different opinions. All told, the piece has a very attractive aspect and is certainly finer than is usually encountered.

### Elusive 1855-O Double Eagle



2477 **1855-O EF-45.** Challenges AU-50. Somewhat prooflike in protected areas. Bright yellow gold. A very attractive example of this very elusive issue, one of only 8,000 struck. A prize for the double eagle connoisseur and specialist.

Double eagles were produced in fair quantities at the New Orleans Mint from 1850 through 1854, but in the latter year the San Francisco Mint opened for business, thereby providing a local facility for gold coin manufacturing—and removing the appeal of shipping bullion to distant New Orleans. Thus, after 1854 the mintage figures dropped precipitately. At the same time, the New Orleans Mint was partially closed for extensive structural repairs, hampering operations and further explaining the low mintage quantities.

### Lovely 1857-O Double Eagle



2478 **1857-O AU-55 PL.** A lovely specimen of this very rare coin, a variety of which just 30,000 were minted. In contrast we must mention the ever-popular, very exciting, and historically significant 1857-S—which has been capturing news headlines for a number of years now and which also has been a favorite with our clients who have bought them from us—a variety with a mintage of 970,500, or over 32 times greater than the 1857-O!

At our recent sale of the Harry W. Bass, Jr. Collection, Part III, held in New York City this past May, we noticed that double eagles were very strongly bid upon—attributed to two main reasons—the appeal of the double eagle denomination as reflected and enhanced by the excellent publicity given to the *S.S. Central America* treasure and, also lending importance, the low world market price of gold bullion—making some of the common, later dates of \$20 pieces eminently affordable. Both factors have increased the audience for such pieces greatly. Of course, early double eagles from the 1850s represent the *crème de la crème* of the series, and because of this the present 1857-O should appeal to a wider audience than ever before.



## Beautiful 1858-O \$20 Rarity



**2479 1858-O AU-53 (PCGS).** Sharply struck, very beautiful, and of incredible importance. Struck too late to be packed aboard the *S.S. Central America*, and too early to survive in Mint State to be part of the *S.S. Brother Jonathan* treasure, the 1858-O double eagles slipped into circulation where they rapidly became worn, with the result that today, in the year 2000, specimens are scarce in all grades and virtually unheard of in Mint State.

The present AU coin is of very high quality—check it for yourself—and in the opinion of the cataloguer (QDB) is fully equal to AU-58 or even Mint State. This is a strong statement, but we believe it to be correct. A generous bid is suggested.

**2480 1858-S AU-55.** Lustrous and frosty. A very high grade example of an 1859-S, a variety not found often and, of course, coined too late to be aboard the treasure ship *S.S. Central America*.

Speaking of the *Central America*, the distribution of thousands of Mint State 1857-S double eagles, many virtually as nice as the day they were minted—has done much to increase awareness of the large and impressive \$20 series. This was nowhere more evident than at our sale of the Harry W. Bass, Jr. Collection, Part III, where bidding was exciting from front to end, and double eagles were described by several observers as being “hot.”

## The Bass Collection 1859-O \$20



(photo enlarged to twice actual size)

**2481 1859-O MS-60 (PCGS).** From our sale of the Harry W. Bass, Jr. Collection, October 1999, Lot 1731, where it was described as follows.

The piece found an appreciative home, but, as is sometimes the case, it now reappears on the market to delight another audience of bidders. One can never tell how long a rarity will “stay put.” As a perusal of numismatic literature will reveal, sometimes a prized double eagle or other rarity will remain on the market for a year or more, while in other times the length is measured in months. Numismatics is a dynamic hobby, and at time and again many collectors begin a series, work with it, and achieve fulfillment, then upon adding the last coin or two sell the pieces to provide funds for a foray into another challenge.

From our sale of the Harry W. Bass, Jr. Collection, October 1999, Lot 1731.



## Attractive 1860-O \$20



2 **1860-O EF-45 (PCGS).** Bright yellow gold, probably from California bullion, although by that time the San Francisco Mint was the primary depot for such coinage. Attractive surfaces overall, with some light striking, as normal, at the lower right obverse. Reverse with mintmark high and virtually touching the tail of the eagle.

The mintage of just 6,600 coins is one of the lowest of the era, in fact among Type I double eagles it is the smallest New Orleans production year after 1856. As is true of other circulation strikes of the time, no pieces were saved by collectors—and not even the Mint Cabinet set aside an example. Thus, the survival of pieces today is strictly a matter of rare chance. With the great interest in the \$20 denomination, we expect that the present 1860-O will draw strong attention as it crosses the block.

3 **1860-S VF-20 (NGC).** Early enough to be interesting, scarce enough to be numismatically desirable (perhaps 1,500 to 2,500 exist today—a tiny part of the mintage of 544,950), and in a grade low enough that it will be inexpensive. Try a bid!

4 **1861 AU-55.** Much original brilliance still remains. One of the more popular dates of its era.

5 **1861 AU-53.** Much lustre is still seen, in protected areas.

## Classic 1861-O \$20



6 **1861-O AU-53 PL.** A lovely specimen of this issue, examples of which were struck under three different authorities—the United States of America, the State of Louisiana, and the Confederate States of America.

Regarding the 1861-O, all known specimens have the date logotype punched irregularly into the die, resulting in the lower left part of the digits being lightly impressed and almost blending into the surface. To *strengthen the die* at the New Orleans Mint some raised lines were added to the base of the 8—a very curious feature, but one which characterizes many (all?) of this variety, but which has only been mentioned a few times in the literature. Add to the foregoing the relatively low mintage of 17,741 pieces, and the result is a scarce coin that is at once numismatically desirable and historically fascinating.

**1862-S EF-40 (PCGS).** Some lustre remains in protected areas. A typical grade, or slightly on the high side, for a coin that did its duty in circulation.

## Rare and Impressive Proof 1864 \$20



(photo enlarged to twice actual size)

2488 **1864 Proof-64 (PCGS).** A splendid Proof in bright yellow gold. Deep mirror surfaces on obverse and reverse, including within the shield. A few marks here and there are considered by the grade designation.

The Proof mintage of the 1884 was 50 pieces, as found in the original Mint records by R.W. Julian. However, in 1864 it was a very difficult matter for collectors to order Proof coins from the Philadelphia Mint, as the Mint would not accept federal paper money in payment(!), but insisted that those ordering Proof coins pay in gold, plus a proofing charge. In order to acquire gold, citizens had to go to a specie or bullion dealer and pay a stiff premium, sometimes more than double face value, to buy gold coins. Thus, it is not at all surprising that today in the year 2000, the population of Proof 1864 double eagles is very low, possibly as few as 11 to 13 pieces. Moreover, at least two specimens are permanently included in the collections of the American Numismatic Society and the Smithsonian Institution, reducing the available population by, say, 20%.

The obtaining of *any* Proof double eagle of this date is a matter of rare chance, and anyone endeavoring to build a complete date set of the decade not only has to be well equipped financially, but needs a generous measure of patience, say a decade or two in the search. In recent times the only numismatist to do such a thing was the late Ed Trompeter. Now, his collection has been widely dispersed (through Superior Galleries and Heritage).

Although the rarity of the 1864 double eagle can be explained by the difficulty of ordering them in the first place, these and other pieces also ran into problems in the aftermarket—as large denomination Proof coins tended to sell for very little more than face value, this being true years after they were issued. For example, the Edward Cogan sale of the Col. Mendes I. Cohen Collection, October 1875, included as Lot 251 a complete Proof gold set of the year 1864, totaling in face value \$41.50, but worth slightly more than that in melt down value (as at the time bullion gold was still selling at a premium in



relation to paper money). The set realized \$45.50, no doubt profiting the seller no more than \$1 or \$2, that assuming that Cogan charged no commission to sell it (which, of course, was not true—after Cogan deducted his commission the consignor would probably be better off *spending* the coins).

By 1913, the 1864 Proof double eagle was recognized as a rarity, as evidenced by the description given by Thomas L. Elder under Lot 877 of his 84<sup>th</sup> Public Sale, October 3 of that year: "1864 Brilliant Proof. . . Probably not over a half dozen struck. Certainly far rarer than the \$3 gold piece of 1875 which has a record of over \$1,100; probably not offered separately before at public sale. Excessively rare." As was often the case, Elder did not do much checking of records or he would have noticed previous offerings including just two years earlier in his own sale of the William H. Woodin Collection (Lot 1362). However, as all coin cataloguers know—past, present, and probably future as well—it is very difficult to keep track of all things, and such slips are human and natural (as the present writer knows well from multiple first hand experiences). It has been interesting in recent years during the progress of the "Gold Coin Project," which is expected to eventually yield about eight volumes on American gold coins, to review hundreds of thousands of auction listings dating back to before the Civil War, select relevant or interesting quotations, and put them all together. Many patterns and trends relating to rarity, availability, and salesmanship emerge.

**2489 1864 EF-45 (NGC).** Warm honey gold with deep orange toning in the recessed areas.

**2490 1864-S EF-45 (PCGS).** A nice representative of the date, grade, and mint.

In the East when double eagles and other gold coins were not circulating and were only available at a sharp premium in terms of paper money, such coins flowed freely in the channels of commerce in California. Thus, San Francisco issues tended to become quite worn.

**2491 1869-S EF-40 (NGC).** Light yellow gold. A popular San Francisco issue.

### Lustrous 1870 Double Eagle



**2492 1870 AU-53 (PCGS).** A lustrous specimen, one of perhaps 1,250 to 1,750 pieces known to remain from an original production of 155,150. The typical grade for the 1870 is EF, with AU pieces being in the minority.

**2493 1871 EF-45 (NGC).** Many marks. Lightly toned surfaces. A coin that "did its thing" in the channels of commerce and shows it, but still a nice representative of the date and mint. Scarcer than the preceding.

### Desirable 1872-CC \$20



**2494 1872-CC AU-50 (PCGS).** Deep honey gold with strong orange gold iridescence. Lightly struck at the centers, typical of *all* authentic 1872-CC double eagles. Just 26,900 examples of the date were struck, affording key date status to the issue (though not in the same class as the 1870-CC or 1871-CC). The present coin, a lovely AU-50 example, is a significant rarity and a *find for the specialist*. Another excellent opportunity in a sale filled with notable opportunities.

It is our belief that during the original time of distribution, Carson City double eagles of 1870-1872 remained stateside, where they acquired extensive wear. In contrast, a number of later Carson City issues were shipped abroad as part of international transaction settlements.

Date logotype deeply impressed, 8 seemingly not so tall as the other numerals, 1 equidistant and close to truncation and dentils, left edge of lower serif over right edge of dentil. Reverse CC mintmark well formed, close to tail feathers above and denomination below, left C centered over left edge of upper right serif of N, right C centered over right edge of upper right serif of N.

### Elusive 1873-CC \$20



**2495 1873-CC Net AU-50;** sharpness of AU-55; light scratches. Much lustre still remains. The scratches are in the lower right field, we wish they weren't there—but they are—but overall this is still an above average example. We estimate that perhaps 250 to 350 survive from the original mintage of only 22,411. VF and EF pieces are about par. This date represents the earliest year in which Carson City double eagles can reasonably be expected in EF grade, although such are hardly plentiful. A coin such as offered here are scarcer yet.



**2496 1875 MS-61 (PCGS).** Strong lustre graces satiny yellow gold surfaces. A definite "winner" at the assigned grade. Remarkable as the only readily collectible Philadelphia Mint gold coin bearing this date—the others ranging from scarce to rare.



## Mint State 1875-CC \$20



**7 1875-CC MS-60.** Satiny and lustrous honey gold with a hint of olive iridescence. The only readily available Carson City Mint double eagle of this design type; of course, "readily available" is a relative term. This date has the fifth highest Mint State population of any Type II double eagle. One of the few Carson City Mint double eagles readily available in Mint State, this because of exports in the 19th century following by reclamation in recent decades. How fortunate we are that these large and impressive coins were used in international commerce, for otherwise nearly all would have been melted in the 1930s.

Date evenly spaced, 1 equidistant from truncation and dentils, left edge of lower serif over space between dentils. CC mintmark small and roundish, left C minutely lower than second C, first C over left side of upper serif N below, second C mainly over space between N and T.

*From Superior's sale of June 1988, Lot 7010.*



**8 1875-CC AU-58 (NGC).** Lustrous honey gold. One of the most popular double eagle issues from the Carson City Mint.

Date logotype deeply punched and nicely centered horizontally and vertically, left edge of lower serif over left side of dentil. Some die striae can be seen, perhaps indicating that this is an early impression. On the reverse the mintmark letters are fairly closely spaced and are filled, the second C slightly higher than the first. First C entirely over left side of upper right serif of N below, second C centered over space between N and T. Some faint cracks can be seen among the reverse peripheral legends.

**1875-CC AU-50.** Bright and with much original mint lustre.

As is true of double eagles of this design type (and also of Morgan silver dollars of a slightly later era), the fairly complicated design of the reverse results in more Mint lustre surviving there than on the obverse—within a given grade such as EF or AU.

**1875-CC EF-40 (PCGS).** Although this coin has the cachet of being a Carson City issue—of evergreen popularity—it is not a great rarity, and the grade is highly affordable.

## Brilliant, Lustrous 1876-CC \$20

From the Bass Collection



**2501 1876-CC AU-58 (NGC).** From our sale of the Harry W. Bass, Jr. Collection, October 1999, there described as: "AU-58. Highly prooflike. A splendid specimen at this grade level. A very popular date, the 1876-CC was made in large quantities and thus is eminently affordable. Date slightly high. Reverse of the old type (Heavy Motto) hub, apparently as always for the mintmarked varieties (Carson City and San Francisco). Mintmark letters closely spaced. Light cracks at top of rays from about the 11:00 to 12:00 position. Purchased from Stanley Kesselman, July 8, 1968."

*From our sale of the Harry W. Bass, Jr. Collection, October 1999, Lot 1856.*



**2502 1876-CC AU-55 (NGC).** Lustrous honey gold surfaces. Another popular Carson City issue.

Date logotype deeply punched and nicely centered horizontally and vertically, left edge of lower serif over center of dentil. Raised cross-hatched die lines noted on Liberty's neck where it joins the hair. On the reverse the mintmark letters are fairly closely spaced and are filled, the second C slightly higher than the first. First C entirely over left side of upper right serif of N below, second C centered over space between N and T. Heavy die cracks seen through most of the reverse peripheral legend.

## Choice Mint State 1876-S \$20



**2503 1876-S MS-63 (NGC).** Lustrous honey gold with decided olive highlights. Fairly scarce in MS-63 or finer grades. From the final year of Type II double eagle coinage (with motto, and with denomination as TWENTY D.)

Date centered and evenly impressed, edge of lower left serif of 1 over space between dentils. Three small, raised die lumps are noted on Liberty's cheek near her ear. Reverse with small S mintmark equidistant between denomination and tail feathers, left edge of S over right side of upper right serif of N (TWENTY).



## Lustrous 1877-CC Double Eagle



- 2504 1877-CC AU-55.** Brilliant and lustrous. A nice example that probably traces the reason for its existence to being part of a foreign bank hoard.

In the course of our current research for the projected multiple-volume book on gold coins, plus the *sylloge* for the Bass Foundation, we have been browsing in many obscure corners to seek information. Along the way we have conducted interviews with a number of people who have been active in gold importing, on the international gold scene. Among the recollections shared are those of present day numismatists Ron Gillio, Bob Johnson, and John J. Ford, Jr.—to mention just three—plus notes made in conversations years ago with James F. Kelly (with whom we were associated in business for a short time in 1967), Paul H. Wittlin, (who squired the writer around Paris in the 1960s), and more. The result is a fascinating insight into American gold coins that were sent overseas in a significant way beginning circa 1880, and which often remained there after the recall of gold coins in the United States in 1934. Years later, beginning in a significant way in the 1950s, such pieces were repatriated—accounting for the majority of the supply of double eagles we know today.

- 2505 1877-S MS-61.** Brilliant and attractive. A nice representative of the grade.

## 1878-CC Double Eagle Rarity



- 2506 1878-CC AU-50 (ANACS).** Lustrous light orange-gold surfaces display a whisper of olive iridescence. The fields are moderately prooflike. A rarity in all grades; just 13,180 examples of the date were struck. A VF or an occasional EF specimen is about the best collectors can reasonably aspire to where this date is concerned. An attractive AU example such as offered here is a true rarity.

1878 four-digit date logotype with 18 closest, 87 widest, and 78 not quite as wide as 87. Lower left serif of 1 heavier than lower right serif, top interior of both 8s slightly smaller than bottom interior, base of second 8 low, numeral leans slightly right; this logotype used on all double eagle dies for three mints.

Regarding this date, the Winter-Cutler reference states that "All known examples have a long, thin vertical die scratch on the neck of Liberty close to her hair. This die scratch extends from just below the ear to the truncation." The present specimen does not display the die line mentioned above but it does show considerable evidence of die rust on Liberty's face. Perhaps the die was smoothed a bit early on in its life to remove the traces of rust, which time the vertical die line on Liberty's neck may have made its appearance.

On the reverse there are two small die lumps near the second T in TWENTY. There is also a die scratch below the D in DOLLARS as well as a number of other small die scratches below the value. The mintmark is widely spaced and placed very slightly to the right with the final C over the middle of the D in DOLLARS.

## Rare 1879-CC Double Eagle



- 2507 1879-CC Net AU-55;** sharpness of AU-58; brush marks. The 1879-CC is one of the scarcer branch mint double eagles of the era. From the original mintage of 10,708—a small figure in itself—we estimate that 250 to 350 survive today, typical grades being VF to EF, punctuated by the occasional AU.



**Classic 1879-O \$20 Rarity**  
**Only New Orleans \$20 of its Type**  
**Mintage: 2,375**



(photo enlarged to twice actual size)

**1879-O Net AU-50;** sharpness of AU-55; hairlines. The 1879-O is a variety that has everything—well, almost. Its features include being the only Type III \$20 piece (the 1877-1907 design) struck at the New Orleans Mint, the second lowest mintage of all New Orleans double eagles from 1850 onward, and a piece with an incredibly low mintage of 325 pieces. From this number we estimate that 70 to 100 exist today, much of which are in VF to EF grades. The present piece is far finer than typically seen. Although it has lines from being brushed, the sharpness is excellent, and it will nicely answer the call to the numismatist seeking this piece. For related reading we recommend our earlier description of the related 1879-O eagle, which seems to share the almost round O mintmark punch, with a tiny center slit.

The New Orleans Mint, idle since 1861, was refurbished in 1871 and opened for coinage in 1879, after which the principal activity consisted of making Morgan silver dollars. Gold coins that were struck there are several of the higher denominations—\$5, \$10, and \$20—but of the highest denomination of all, the double eagle, only the 1879 was made—no other issues at all after 1878—and only in a small quantity.

As highly prized as the 1879-O is today, its rarity was virtually unknown, or at least overlooked until the 1930s, when Wayte Raymond and others began paying attention to them. As an example, the catalogue of J.C. Morgenthau & Company for the sale of May 1939, Lot 483, catalogued by Wayte

Raymond and James G. Macallister, offered this: "1879-O Fine and very rare." The realization was \$45, which was slightly more than a \$10 premium over the meltdown value and, of course, more than double the face value.

- 2509 1879-S AU-58 (NGC).** Most original mint lustre still remains. Some toning. A piece that probably saw little hand to hand circulation, but a fair amount of jostling and jingling in a storage bag.
- 2510 1879-S AU-58.** Brilliant with most mint lustre still remaining.

**Key 1881 Double Eagle**



- 2511 1881 VF-35.** Pale golden surfaces. An attractive example of one of the key issues of the series, a Philadelphia Mint double eagle of which just 2,199 circulation strikes were produced—and of which relatively few exist today. The present coin is very pleasing overall with bright yellow surfaces, a decent strike, and without any problems save for normal contact and edge marks seen on coins of this grade.



- 2512 1881-S MS-62 (NGC).** Highly lustrous and slightly prooflike, with rose iridescence in the protected areas.
- 2513 1882 MS-61.** Brilliant with nearly all original mint lustre. The fields, if graded separately, merit a designation of a point or two higher.
- 2514 1882-CC EF-40 (PCGS).** Rich honey gold with much lustre in the protected areas. Choice for the grade.

Date logotype nicely impressed, numerals well centered, 1 marginally closer to dentils than to truncation, left edge of lower serif over right edge of dentil. Reverse CC mintmark upright, letters closely spaced, first C slightly higher than second C, right side of second C over center of upright of D below.



## Famous 1883 \$20 Rarity

Proof-Only Date  
An American Classic  
Amazing Gem Quality



**2515 1883 Proof-65 (PCGS).** A splendid Proof of breathtaking beauty—warm, rich gold surfaces bespeaking a quality and elegance with few counterparts among any Proof gold coins anywhere—let alone a famous rarity such as this.

The fame of the 1883 double eagle is enduring, and generations of numismatists have come and gone, eager in the pursuit of such a piece. Only 92 double eagles were struck this year at the Philadelphia Mint, all in Proof format. As is the case with other large denomination gold, these coins were not appreciated in their own time, and most were simply spent—as incredible as it may seem today. Now in the year 2000, grades of Proof-62 and 63 are typical, when a piece is found. We estimate that perhaps 18 to 25 are known altogether, including at least two specimens impounded in museums—one in the Smithsonian Institution and the other in the American Numismatic Society. On an absolute basis, few American gold coins have a mintage below 100 pieces. In the double eagle series, the number of equivalent rarities can be counted on the fingers of one hand. Surely, this gem—a beauty to behold and a joy to catalogue, will be a centerpiece in the collection of its next owner. In advance we congratulate the successful bidder!

Although the mintage figure of 92 is currently used in catalogues, years ago it was widely stated that only 40 Proofs were minted. In actuality, the mintage was one thing, and the actual distribution is another—and we are virtually certain that in any event fewer than 40 were distributed.

Concerning an early figure, when the Robert Coulton Davis Collection was sold by the New York Coin & Stamp Company in 1890, Lot 530, the description was given as follows: "1883. Sharp. Perfect Proof. Extremely rare. Only 40 issued from this mint." Of all collectors with ties to the Philadelphia Mint, Davis certainly had one of the closest connections. He was an avid student of pattern coins, collected rarities, and enjoyed gold Proofs. As a resident of Philadelphia it is presumed that he visited the Mint often. Walter Breen came up with the idea—probably nothing more than a theory—that Davis, a pharmacist by trade, obtained delicacies from the mint in exchange for supplying the drug laudanum. However, reality suggests that any Mint employees wanting such a substance would need but go to a patent medicine supplier and obtain, for example, a little bottle of Mrs. Winslow's Soothing Syrup—a patent medicine laced with similar stuff. There was no restriction on selling opium derivatives at the time, nor was there until implementation of the 1906 Pure Food & Drug Act (which became effective in 1907). In any event, in an era in which numismatic knowledge was sparse, a notation by Davis that just 40 Proofs were struck of this date would seem to have the ring of authority.

Regarding the attrition rate of 1883 Proof double eagles, as has been discussed earlier in the present catalogue, there was little call for high denomination Proof gold coins in the era in which they were issued, and for some



time thereafter. In 1890 at the Thomas Cleaneay Collection sale conducted by the Chapman Brothers, a complete gold Proof set of the year 1883 consisting of six coins, total face value \$41.50, realized \$46—scarcely worth the effort of consigning and cataloguing. Moreover, this particular set brought the same price that other gold proof sets of the era did—the Proof-only character of the 1883 was not appreciated at the time.

As the years progressed, philosophy changed dramatically, and in the 1930s there arose a great desire for double eagles. Fast forward to the Harrie B. Price Collection sold by J.C. Morgenthau and Company, September 1935, in which Wayne Raymond commented:

1883 Complete set of the gold coins of the year in perfect brilliant Proof condition. The double eagle of this year is of excessive rarity, only 40 specimens having been struck, and since there could not have been more than that number of Proof sets made, it gives a very fair indication of the rarity of all gold coins of this year in Proof condition." When the final bid was tallied

the set brought \$3.50—reflective of its value in this Depression year. Jumping ahead to 1946 in B. Max Mehl's catalogue of the William Cutler Atwater Collection, we have this description under Lot 1275: "1883. Perfect brilliant Proof gem. Sharp with partly wire edge. Probably the rarest of all the Liberty Head double eagles. The entire coinage consisted of only 40 coins, of which number only an infinitesimal number of specimens exist today. Those offered in the past 50 years are from one collection to another, no new specimens having been discovered. Record \$12,350. Worth almost any price." The record was broken, and the new realization at the event was \$1,400.

Years continue to pass, and the price continued to escalate—as rare coins have done, along the way rewarding their owners greatly. In our own era we fondly recall cataloguing beautiful 1883 double eagles for the Eliasberg Collection (1982), the Norweb Collection (1988), and other occasions—always a pleasure.

**1883-CC AU-55 (PCGS).** Brilliant and beautiful—a lovely specimen at the AU-55 level—would that they were all this nice! Worthy of a strong bid.

**1883-CC AU-53 (NGC).** Lustrous honey gold with rich orange toning highlights.

Date logotype nicely impressed, placed somewhat to the right, 1 equidistant, left edge of lower serif over center of dentil. Reverse CC mintmark nicely formed and placed centrally placed between tail feathers and denomination, over space between Y and D, right half of second C over upper serif of D.

**1883-S MS-60 (PCGS).** Frosty and lustrous. A pleasing coin in every respect.



**1884-CC AU-58.** Brilliant and very beautiful. If you have been seeking an "economy" Carson City double eagle, feast your eyes on this one—attractive to behold, and yet its current market value is, say, \$1,000 more or less.



**1884-CC AU-58.** Pale yellow gold. Another nice example.

**1884-CC AU-53 (NGC).** Lustrous honey gold with reflective surfaces in the protected areas.

Date logotype nicely impressed, placed centrally both horizontally and vertically, 1 equidistant, left edge of lower serif over space between dentils. A raised "X" is noted on Liberty's neck between the lowest two hair curls, no doubt the result of ambitious die polishing. Reverse CC mintmark nicely formed and placed centrally between tail feathers and denomination, letters lean slightly left, placed over space between Y and D, second C entirely over upper serif of D.

**2522 1884-CC AU-50 (PCGS).** Yet another specimen of this ever-popular Carson City double eagle.

### Choice Uncirculated 1885-S \$20



**2523 1885-S MS-63 (PCGS).** Lustrous honey gold with satiny surfaces and lively olive iridescence. Scarce at the assigned grade.

Date logotype nicely impressed, slightly right, bottom of 1 marginally closer to dentils than top is to truncation, left edge of lower serif over center of dentil. Reverse S mintmark small and placed just slightly right of center of space between Y and D in the denomination.



**2524 1889-CC AU-58 (PCGS).** Deep and lustrous honey gold with a trace of olive.

Date logotype nicely impressed, slightly right and fairly low in the die, 1 closer to dentils than truncation, left edge of lower serif over right edge of dentil. Reverse CC mintmark large and well formed, less than a letter's space between the letters, farther from the tail feathers than to the denomination, first C over center of space between Y and D, second C mostly over left side of D.

**2525 1889-S MS-62.** Brilliant and frosty with field marks typical of the MS-62 grade. Probably rescued from an overseas bank board.

**2526 1890 MS-62 (PCGS).** Brilliant and highly lustrous.



## Mint State 1890-CC \$20



- 2527 1890-CC MS-61 (PCGS).** Highly lustrous golden orange with deep orange iridescence. Splashes of pale rose and sky blue add to the overall appeal. Somewhat prooflike in the fields. Some deep toning is noted at Liberty's chin. Choice for the grade.

Date logotype nicely impressed, placed somewhat low in the die, 1 twice as far from truncation as from dentils, left edge of lower serif over space between dentils. Reverse CC mintmark nicely formed and placed marginally closer to denomination than to tail feathers, letters nearly a letter's distance apart, placed over space between Y and D, right side of second C just barely over left tip of upper serif of D below.

- 2528 1890-CC AU-50 (PCGS).** Warm yellow gold. Another popular Carson City double eagle.



- 2529 1892-CC AU-58 (NGC).** Lustrous honey gold with a hint of olive toning. Some prooflike reflectivity present. A popular issue from the penultimate year of Carson City Mint coinage production.

Date logotype nicely impressed, placed centrally below Liberty, 1 equidistant, left edge of lower serif over right edge of dentil. Reverse CC mintmark nicely formed, equidistant between denomination and tail feathers, letters tilt slightly right, mintmark placed over space between Y and D, second C almost completely over left upper serif of D below.



- 2530 1892-CC AU-50 (PCGS).** Rich orange-gold with deep rose iridescence on the high points. Highly lustrous.

Date nicely centered horizontally and vertically. Reverse CC mintmark roundish, letters with less than a letter's space between them, first C over space between Y and D, second C nearly entirely over left edge of D.



- 2531 1892-CC AU-50 (NGC).** Some lustre present on honey gold surfaces. Prooflike reflectivity in the recessed areas.

Date logotype nicely impressed, placed centrally below Liberty, 1 equidistant, left edge of lower serif over right edge of dentil. Reverse CC mintmark nicely formed, equidistant between denomination and tail feathers, letters tilt slightly right, mintmark placed over space between Y and D, second C almost completely over left upper serif of D below. Die roughness in letters.

- 2532 1892-S MS-62.** Brilliant and lustrous, quite attractive.

## Choice Mint State 1893 \$20

Tied for Finest Graded by PCGS



- 2533 1893 MS-64 (PCGS).** A satiny and lustrous honey gold specimen of a plentiful date that becomes a rarity at the MS-64 level; PCGS has not certified an example of the date in a higher grade.

PCGS Population: 19; none finer.

Date logotype nicely impressed, nicely centered vertically and horizontally, 1 marginally closer to truncation than to truncation, left edge of lower serif over center of dentil. A faint reverse die crack connects the top of the ITED S in the legend, with another tiny crack at the tops of ERI.

Many double eagles of this era were used in foreign exchange, through which process they jingled and jangled in bags and loose among other coins, typically acquiring more cuts, nicks, and other marks than can be counted. Very few survived in higher Mint State levels such as the present offered piece.

## Mint State 1893-CC \$20



- 2534 1893-CC MS-61 (PCGS).** Satiny honey gold with strong lustre and a hint of rose iridescence. A popular issue from the first year of Carson City Mint coinage operations.

Date logotype nicely impressed, bottom of 1 marginally closer to truncation than top is to truncation, left edge of lower serif over center of dentil. Reverse CC mintmark letters fairly round, back of the letters thick, letters closely spaced, both letters even, first C over right side of space between Y and D, second C entirely over D below.



## Uncirculated 1893-CC \$20



**1893-CC MS-60 (NGC).** Lustrous orange-gold with definite olive highlights. A satiny coin with the attributes of a finer grade.

Date logotype nicely impressed, placed centrally below Liberty, 1 slightly closer to dentils, left edge of lower serif over space between dentils. An obverse die crack connects the date with all stars. CC mintmark nicely formed and clear, without die roughness within. Mintmark perhaps slightly closer to tail feathers and placed over space between Y and D, second C completely over left upper serif of D below. A die crack connects most of the peripheral legend.



**1893-CC AU-58 (PCGS).** Bright orange-gold with delightful olive iridescence. Intense cartwheel lustre.

Date logotype nicely impressed and placed centrally below Liberty, 1 in date marginally closer to dentils than to truncation, left edge of lower serif over center of dentil. Reverse die the same as that noted in the previous lot.

## Choice Uncirculated 1894 \$20



**1894 MS-64 (NGC).** Satiny honey gold with pale olive iridescence. Scarce so fine.

Date logotype nicely impressed, nicely centered vertically and horizontally, 1 marginally closer to dentils than to truncation, left edge of lower serif over center of dentil. Faint die cracks at date and stars on the left.

## Choice Mint State 1896-S \$20



**1896-S MS-63 (PCGS).** Very brilliant and especially frosty—

with satiny, “cartwheel” lustre—a winning specimen at this grade level—perhaps something that those who play the “up-grade game” should pay attention to.

## Lustrous 1897-S \$20

Choice Mint State



**2539 1897-S MS-64 (NGC).** Strong cartwheel lustre present on satiny honey gold surfaces. A scarce date in choice Mint State.

Date logotype nicely impressed, nicely centered vertically and horizontally, 1 equidistant, left edge of lower serif over center of dentil. Reverse S mintmark small and well formed, right edge of S even with tip of upper left serif of D below.

**2540 1899 MS-63 (NGC).** Highly brilliant and highly lustrous—a pleasing example of this popular date.

An additional appeal is furnished by an extensive network of die cracks on the obverse, encircling virtually the entire periphery (except for the spaces from star 6 to star 8). Under magnification, the feature is quite remarkable.

**2541 1899 MS-63 (NGC).** Brilliant and lustrous. A bit more choice in quality than the preceding.

## Choice Mint State 1899-S \$20



**2542 1899-S MS-64 (PCGS).** Warm honey gold. Splashes of rich orange iridescence grace the satiny, lustrous surfaces. Somewhat prooflike in the protected areas.

Date logotype nicely impressed, somewhat low and to the right, 1 nearly twice the distance from truncation as from dentils, left edge of lower serif over center of dentil. Reverse S mintmark tilted noticeably to the right, right side of S over tip of upper left serif of D below.

**2543 1899-S MS-62 (PCGS).** Satiny pale gold with strong lustre. A nice coin for the grade.

Date logotype nicely impressed, somewhat low and to the right, 1 nearly twice the distance from truncation as from dentils, left edge of lower serif over space between dentils. Reverse S mintmark high, perhaps three times more distant from the denomination than from the tail feathers, S tilted slightly right, right edge of S over tip of upper left serif of D below.

**2544 1899-S AU-53.** Lustrous for the grade.

**2545 1900 MS-64 (PCGS).** Brilliant with satiny lustre. Light golden toning with some nuances of orange. A splendid coin!

**2546 1900 MS-64 (NGC).** Brilliant and frosty. A few marks than on the preceding.



- 2547 1900 MS-64 (NGC). Brilliant and frosty. Another nice example.
- 2548 1900 MS-64. Brilliant and frosty. An eye-catching specimen of this popular date.
- 2549 1900 MS-63 (PCGS). Lustrous and satiny honey gold surfaces.



- 2550 1901 MS-64 (PCGS). Brilliant and frosty. Another nice double eagle. This section of the catalogue includes many very nice pieces in the MS-64 category. Pick one for yourself.



- 2551 1901 MS-64 (NGC). Warm yellow orange gold. Highly lustrous.



- 2552 1901 MS-64 (NGC). Brilliant and lustrous. Another attractive piece.
- 2553 1901 MS-63 (PCGS). Lustrous honey gold.

### Choice Mint State 1901-S \$20



- 2554 1901-S MS-64 (PCGS). Bright and lustrous honey gold with rose and olive highlights. Scarce so fine.

Date logotype firmly impressed, date slightly right, first 1 marginally closer to dentils than to truncation, left edge of lower serif over left side of dentil. A fine die crack connects the point of Liberty's bust to the stars on the left before jutting to the front of her coronet where it crosses the 11 in

LIBERTY before terminating in her hair. Another light crack connects 10, 11, and 12. Reverse S mintmark lightly impressed, S tall, thin, shapely, top of S slightly closer to tail feathers than to D below, right side S over left end of upper serif of D.

### Lustrous 1901-S \$20



- 2555 1901-S MS-63. Possibly finer. Flecks on the reverse keep it from the MS-64 grade, but the overall lustre, striking, and "personality" are such that anyone desiring an MS-63 example could scarcely improve upon this specimen.

### Splendid Proof 1904 \$20



(photo enlarged to twice actual size)

- 2556 1904 Proof-64 (PCGS). Bright yellow Proof gold surface, splendid specimen of this date. Proof gold coins from the es



20th century are very difficult to find, and of the 98 Proofs struck, attrition has taken its toll, and we estimate that only 60 to 75 are known today, most of which are below the present piece in quality. Perhaps a whimsical comment given by Superior in the sale of a Proof 1904 \$20 in August 1990 is worth quoting: "Proof mintage for 1904 was 98 pieces and, as everyone has learned, Proof double eagles are as rare in gem condition as three-piece suits in Tahiti are in the summertime!"

### Sparkling Gem 1904 \$20



**1904 MS-65 (PCGS).** A sparkling gem coin, bright and beautiful, with rich satiny surfaces. Ideal as a "type" coin.

### Another Gem 1904 \$20



**1904 MS-65 (NGC).** Brilliant and lustrous. Another splendid specimen that is worthy of a second or even a third glance by anyone building a high level type set.

**1904 MS-64 (PCGS).** Highly lustrous olive-gold.

**1904 MS-64 (PCGS).** Bright and lustrous orange-gold.

**1904 MS-64 (PCGS).** Warm yellow orange-gold. Yet another splendid MS-64 double eagle from the dazzling array in this section of the catalogue.

**1904 MS-64 (NGC).** A brilliant and lustrous coin that bespeaks a higher grade.

**1904 MS-64.** Lustrous and attractive.

**1904 MS-64.** Lustrous and attractive.

**1904 MS-64.** Lustrous and attractive.

**1904 MS-63.** Lustrous and frosty. One of the more popular dates of its era.

**1904 MS-63.** Possibly finer. Lustre and fields of an MS-64 example, but with some marks prompting us to call it MS-63. The reverse, if graded on its own, is clearly MS-64 and even challenges MS-65—these comments perhaps reflecting that grading by a single number is not as desirable as expending a few words on the subject.

### Gem 1904-S Double Eagle



**2568 1904-S MS-65 (PCGS).** A splendid specimen from this year. Quality such as this is very elusive.

**2569 1904-S MS-64 (PCGS).** Popular San Francisco Mint. Lustrous and attractive. My gosh, what a nice selection of double eagles we have in this catalogue!!!

**2570 1904-S MS-64 (NGC).** Brilliant and lustrous.

**2571 1904-S MS-64 (NGC).** Brilliant and lustrous. Somewhat prooflike.

### Choice 1907 Double Eagle Liberty Head



**2572 1907 Liberty. MS-64 (PCGS).** Warm yellow orange-gold.

**2573 1907 Liberty. MS-63 (PCGS).** Brilliant and lustrous. Some marks on the head and in front of the face.

**2574 1907 Liberty. MS-63 (NGC).** Lustrous and attractive. Marks similar to the preceding, but a bit more scattered.

### Gem 1907-D \$20



**2575 1907-D MS-65 (NGC).** Lustrous frosty surfaces with some prooflike character. Small gray spot on reverse before Y in TWENTY.



## High Quality 1907-D \$20



- 2576 1907-D MS-64. Brilliant and frosty. A very high quality example of the last year of the Liberty Head double eagle coinage, and only the second year in which the Denver Mint struck this denomination. A very pleasing piece that will answer the call for a really attractive specimen.

## Impressive MCMVII High Relief \$20

Choice Mint State

Wire Rim



(photo enlarged to twice actual size)

- 2577 MCMVII (1907) High Relief. Wire Rim. MS-64 (PCGS). Bright and satiny yellow gold with strong lustre and equally appealing aesthetic charm. High wire rim details encircle the

entire circumference on both sides. A gorgeous example what many consider to be America's most beautiful coin design—with arguments to the contrary being weak. Virtually flawless and worthy of strong bidder support. An American numismatic classic.

A few historical notes:

This design type, with its exquisite sculptured high relief appearance among the most popular of all American numismatic rarities. It was created through the cooperation of President Theodore Roosevelt and noted sculptor Augustus Saint-Gaudens.

In 1904, after visiting the Smithsonian Institution (then located in the "Castle" building on the Mall), President Roosevelt contemplated that coins of ancient Greece were more beautiful than those circulating in America. He consulted with certain government officials, and then set up what became a one-man campaign to improve coinage artistry. In 1905 he enlisted the talents of his acquaintance (they had met briefly on a train earlier) noted sculptor Augustus Saint-Gaudens, to redesign the different denominations. Over a period of time the artist, working at his studio in Cornish, New Hampshire, devised ideas for the one-cent, eagle, and double eagle denominations, and, had his health permitted, would have advanced ideas for the entire range of coinage from the cent to the double eagle. Saint-Gaudens died on August 3, 1907, and the only issues which saw fruition were the Indian \$10 and "Victory" \$20; Saint-Gaudens died before the \$20 was a reality, and never saw the finished product. The writer speculates that the design changes of the other denominations would have been spectacular, as were Saint-Gaudens' alterations of the eagle and double eagle. Indeed, some sketches and preliminary ideas for a one-cent piece still survive.

The book *United States Gold Coinage: An Illustrated History*, by Q. David Bowers, details the correspondence between Roosevelt and Saint-Gaudens. The sculptor, an idealist, followed the President's suggestion and created the \$20 coin in high relief with a sculptured appearance—perhaps fulfilling a dream that American coins could be as artistic as those of ancient Greece.

Employees in the Engraving Department of the Philadelphia Mint, concerned because an outsider was selected to design coins, traditionally a prerogative of the Mint itself, refused to cooperate with Saint-Gaudens. They stated, and, as it turned out, rightly so, that Saint-Gaudens was unfamiliar with the requirements of coinage and was approaching the situation from an artistic, not a practical viewpoint. Roosevelt intervened on behalf of the artist and insisted that the Mint produce his newly designed \$20 coins, no matter what the cost, effort, or expense might be. When the Mint stated that the relief was too high—as indeed it was—Roosevelt replied that he did not care, and if only one coin *per day* could be struck, this is how it would be.

Initial examples were of the Extremely High Relief design. Later, a modification was made, producing the "regular" high relief design (as offered here) which still was in much higher relief than a normal coin and which still had striking problems. Still later, the design was considerably flattened, the Roman numerals were eliminated, and pieces could indeed be produced at high speed on production presses.

The first design, the so-called Extremely High Relief (or "Ultra High Relief"), required many blows on the medal press, with annealing between each impression, to strike up the coins properly. The exact number of impressions will probably never be known, but estimates ranging from a low of 13 to a high of 22 have been given, with the present writer (QDB) currently settling upon 18 or 19. It may have been that additional pieces were restruck by George T. Morgan after 1907, and inquiry is ongoing—with no definite conclusions yet reached.

The design of the MCMVII \$20 is of exquisite beauty. Liberty is portrayed as a woman striding toward the viewer, with the resplendent rays of the sun behind her. In her left hand (viewer's right) is a torch held aloft, and in her right hand is an olive branch. The Capitol building, small in size, can be seen in the lower left. The date is given in Roman numerals, MCMVII, a classic touch. Below the date the monogram of Saint-Gaudens appears boldly. Above the head is the word LIBERTY, and around the border are 46 stars representing the states of the Union.

The motif for the obverse was taken from Saint-Gaudens' much acclaimed figure of Victory, a part of the Sherman Monument completed in 1903 in Central Park, New York City. Before the motif used on the coin was decided upon, a number of variations were attempted, including a figure of Victory with angelic wings. Victory is said to have been inspired by Saint-Gaudens' mistress, Davida Clark, with whom he had a child, and her visage is also to be seen on the \$10 Indian piece of 1907, but in a close-up view.

The reverse of the MCMVII \$20 depicts a flying eagle with the sun behind it and an inscription above. Interestingly, Saint-Gaudens copied this from the 1856-1858 Flying Eagle cent design, first proposing its use on a new variety of cent, but eventually adapting it for the double eagle. The sculptor wrote to Roosevelt noting, in part:

"I am using a flying eagle, modification of the device which is used on the cent of 1857. I had not seen that coin for many years and was so impressed by it that I thought if carried out with some modifications, nothing better could be done. It is by all odds the best design on any American coin."



### Choice MCMVII High Relief \$20



- 8 **MCMVII (1907) High Relief. Wire Rim. MS-63 (NGC).** Brilliant and beautiful, a lustrous specimen of this landmark coin—not a super rarity, as several thousand exist, but definitely hard to find in relation to the demand for them. Year in and year out, just about every popularity survey has named this as the most beautiful circulating design in American coinage, or certainly in the front rank.

### Another Lustrous MCMVII \$20



- 9 **MCMVII (1907) High Relief. Net MS-61; sharpness of MS-63, light hairlines.** A lustrous specimen, very attractive, and which will be a nice buy for someone not caring to spend much more for a significantly finer coin. Attractive overall, as a quick inspection will verify.

- 0 **1907 Arabic Numerals. MS-63.** Lustrous and quite attractive. First “regular” issue. Struck and first distributed in December 1907.

### Superb Gem 1908 No Motto \$20

Wells Fargo Hoard



(photo enlarged to twice actual size)

- 2581 **1908 No Motto. MS-68 (PCGS).** This and the next two lots are among the finer examples located in the now famous “Wells Fargo Hoard” distributed into the numismatic market in the late 1990s. The cache is one of the most remarkable that has been documented. According to information received, the group was over 80% sold out within a few months of its offering.

*From the Wells Fargo Nevada Gold hoard.*



**Superb Gem 1908 No Motto \$20**

**Wells Fargo Hoard**



**Superb Gem 1908 No Motto \$20**

**Wells Fargo Hoard**



*(photo enlarged to twice actual size)*

**2582 1908 No Motto. MS-68 (PCGS).** Another splendid coin from the same source as the preceding.

*From the Wells Fargo Nevada Gold hoard.*



*(photo enlarged to twice actual size)*

**2583 1908 No Motto. MS-68 (PCGS).** A third and final specimen. *From the Wells Fargo Nevada Gold hoard.*

**2584 1908 No Motto. MS-65 (PCGS).** Satiny lustre. A beautiful coin in an old-time PCGS holder antedating the dispersal of the spectacular "Wells Fargo hoard." Always a popular date.

**2585 1908 No Motto. MS-65.** Brilliant and lustrous. Another specimen of this popular issue.

**2586 1908 No Motto. MS-63 (PCGS).** Lustrous honey gold with rose highlights.

**2587 1908 No Motto. MS-62 (PCGS).** Satiny and lustrous with nice appeal for the grade.





**1908 Motto. MS-64 (PCGS).** Bright and satiny honey gold with a whisper of olive iridescence. A choice example of the first year of the design type to feature the motto IN GOD WE TRUST.

### Important 1908-S \$20 Rarity



**1908-S MS-62.** Brilliant and lustrous. Some contact marks typical for the grade. The mintage of the 1908-S was only 22,000 coins—the smallest figure for any double eagle of the 1908-1933 With-Motto format. Today we estimate that perhaps 500 to 900 exist in various circulated grades and perhaps 100 to 130 in Mint State. Considering the vast popularity of the double eagle denomination and the current active market, this coin should draw many enthusiastic bids.

### Attractive 1908-S Double Eagle



**1908-S AU-58.** Bright and lustrous. An attractive coin that would easily reach the MS-63 level, save for light rubbing on the highest points. Nice quality and eye appeal for the grade.

**1909-S MS-63 (PCGS).** A frosty and lustrous branch mint double eagle.

### 1910 Satin Proof \$20

Famous Rarity  
Superb Eye Appeal



(photo enlarged to twice actual size)

**2592 1910 Satin Proof-64 (PCGS).** Simply *wonderful*, with the rich Roman finish or satin Finish surfaces, brilliant and as dazzling as can be! In fact, although the grade is Proof-64, and a lot of people follow numbers, we cannot recall ever seeing one with greater eye appeal. We recommend a very liberal bid, secure in the knowledge that the buyer will truly have a special coin.

Although the Proof mintage for this issue soared to more than twice that of the previous year, it is likely that of the 167 pieces reported to have been made, no more than 40 or 50 were actually distributed. Production numbers for Proof coins of this era are out in left field, so to speak, and often have no connection with reality—that is, in relation to the numbers known today. We estimate that perhaps 25 to 35 are known, and of these very few can hold a candle to this lovely specimen.

Of the relatively few that were distributed, quite a few were spent in the next two decades, as such coins had virtually no market premium. B. Max Mehl related to the writer (QDB) that there were simply no buyers for high denomination Proof gold coins in the 1920s, and that often when he obtained them in collections, he either put them into a mail bid sale or simply cashed them in at face value—the latter seeming incredible today, but this did happen.

**2593 1910-D MS-64 (NGC).** Intense cartwheel lustre and rose iridescence on satiny surfaces.



## Memorable Proof 1911 \$20

Sandblast Proof



(photo enlarged to twice actual size)

**2594 1911 Matte Proof-64 (PCGS).** A splendid specimen, high echelon quality—from a population we estimate as just 22 to 28 remaining Proofs of the sandblast or matte style, this from a published production figure of 100 (which is probably incorrect). As long ago as in his sale of the B.W. Smith Collection in May 1915, just two years after this coin was struck, B. Max Mehl noted: "1911 Sandblast Proof (dull brown finish). Few Proofs were struck." Poignantly—and as a further cause for the rarity of pieces today, this coin realized—would you believe it?—\$20.60, scarcely worth the effort.

As popular as Matte Proof gold coins are today—and they are in fantastic demand—in their own era they were like the proverbial prophets—without honor. Thus, many remained unsold at the Mint, and those that did reach the hands of buyers were often spent. This translates into high rarity today.

Regarding Matte Proofs such as the present 1911, today coins such pieces are where you find them—and the quest is multipart. First, it is necessary to track one down. Then, once found, the coin may or may not be choice in appearance. Then there is the matter of price. While the selling price of the specimen now offered is not known to us as we catalogue it, certainly the other ingredients—availability and eye appeal—are firmly in place. As such, a strong bid is encouraged!

## Gem 1911-S Double Eagle



**2595 1911-S MS-65 (NGC).** Brilliant and frosty. A high level specimen of this popular San Francisco variety.

## Important Proof 1913 \$20

Sandblast or Matte Style

Possibly the Rarest Date from 1908-1915



(photo enlarged to twice actual size)

**2596 1913 Matte Proof-64 (PCGS).** Among Matte Proof double eagles of the 1908-1915 type with IN GOD WE TRUST, it may well be the case that the 1913 is the rarest of all. The mint production is listed at 58 pieces, but probably no more than were actually distributed—if, indeed, that many. Today we estimate that perhaps 20 to 25 exist, a figure which agrees with



cisely with that expressed earlier by David W. Akers in his cataloging of the Pittman Collection. O-P-P-O-R-T-U-N-I-T-Y knocks!

7 1913 MS-60 (NGC). Olive iridescence on lustrous surfaces.

8 1914-S MS-64 (NGC). Lustrous and frosty. A splendid specimen of this popular San Francisco issue.

9 1914-S MS-63 (NGC). A bright and satiny example of a popular branch mint issue.

### Gem 1915-S Double Eagle



10 1915-S MS-65 (PCGS). A particularly nice example of this San Francisco double eagle. Some mottled light orange toning.

### Gem Uncirculated 1915-S \$20



1915-S MS-65 (NGC). A lustrous and satiny gem with a blush of bright rose iridescence. Branch mint double eagles in gem Mint State are always popular with collectors, and this lovely coin should prove no exception to that statement.

### Outstanding 1922 \$20



1922 MS-65 (NGC). A gem specimen of this, the first readily collectible variety in the 1920s.

2603 1922 MS-64 (NGC). Brilliant and lustrous. Orange toning spot at N (TWENTY) on reverse.

2604 1923 MS-63 (NGC). Lustrous with dusky rose highlights.

### Superb Gem 1923-D \$20



2605 1923-D MS-66 (NGC). A superb gem specimen of this popular issue—one of the very few branch Mint double eagles from this decade that is possible to acquire at this level without having to pay a king's ransom. Quality, this is it!



2606 1924 MS-66 (PCGS). Warm yellow gold. Lustrous and beautiful.

2607 1924 MS-65. Brilliant and frosty. A highly attractive example of this highly collectible date.

2608 1924 MS-63 (PCGS). Lustrous and satiny with rose and olive highlights.

2609 1926 MS-65 (PCGS). Brilliant and frosty. A truly splendid coin that will satisfy anyone seeking a high level example of this popular date.

2610 1926 MS-62 (PCGS). Lustrous.



- 2611 1926-S MS-61.** Brilliant, lustrous surfaces. A very nice example of this landmark (read below) double eagle variety. Highly affordable today, but that was not always the case.

Variety with S mintmark punched at an angle leaning to the right.

Time was when the 1926-S was one of the most desired and rarest of all double eagles. For example, in January 1953, J.F. Bell (Jake Shapiro) of Chicago, Illinois, published in *The Numismatist* the prices he would pay for double eagles. The highest of all prices listed was \$1,650 for a 1926-S in EF grade—a price higher than a comparable EF piece would bring today in the year 2000. Bell was using conventional wisdom at the time, perhaps having read B. Max Mehl's comment in the Dr. Charles W. Green Collection, April 1949, in which the well known Fort Worth dealer expressed the opinion that only three 1926-S double eagles were known to exist.

However, the decade of the 1950s would prove pivotal, and by the end of that span dozens of coins had been found in vaults in France, and additional specimens were located in Switzerland. By the early 1960s, scattered 1926-S double eagles were typically on hand at Zurich banks and coin dealers and could be acquired by visiting numismatists. Since that time, additional finds have come to life to the point where today the 1926-S is rare—we estimate the population as being between 450 and 600 pieces—but hardly at the top of the list.

- 2612 1927 MS-65 (NGC).** Bright yellow gold. Brilliant and frosty.
- 2613 1927 MS-65 (NGC).** Warm yellow-orange gold surfaces. Very attractive.
- 2614 1927 MS-64 (NGC).** Brilliant and frosty. A "high end" example which is as nice as some we have seen graded MS-65.

### Superb Gem 1928 \$20



- 2615 1928 MS-66 (NGC).** Lustrous, beautiful warm gold surfaces. A particularly high quality example of the last readily collectible date in the Saint-Gaudens double eagle series.
- 2616 1928 MS-63 (ANACS).** A brilliant, lustrous piece. Very attractive. Would that all MS-63 double eagles were this nice!

### Classic 1930-S \$20 Rarity

#### A Key to the Series



(photo enlarged to twice actual size)

- 2617 1930-S MS-63,** lightly cleaned long ago. Brilliant and so what satiny.

Although 74,000 examples were struck of the 1930-S double eagle, there is a virtual certainty that the vast majority remained in Treasury storage and melted after gold coins were recalled in 1933. The actual distribution have been no more than 500 pieces, and even this estimate may be very erous. Today, it is our view that perhaps 30 to 45 exist in various grades. Among regular-issue Saint-Gaudens double eagles 1907-1933, the 1930-S is the second rarest, eclipsed only by the famous 1927-D. Despite this status the 1930-S is not widely heralded, and is mostly known only to dedicated specialists in the series, as well as those who read auction catalogues and authoritative texts carefully.

## END OF SESSION



# SESSION FOUR

**Friday Morning, August 11, 10:00 AM Sharp**

Currency: Lots 3001-3128

Coins of the World: Lots 3129-3327

Numismatic Americana: Lots 3328-3373

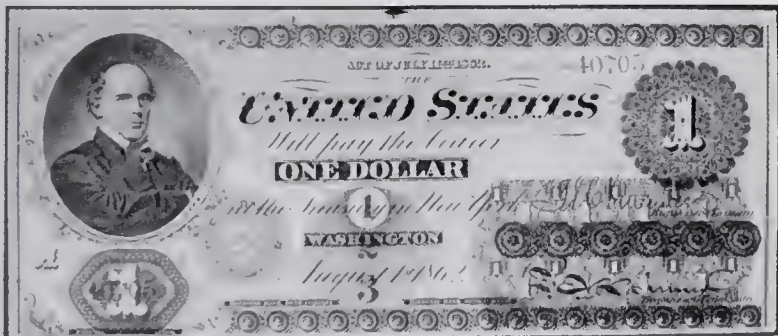
United States Commemorative and Miscellaneous Coins: Lots 3374-3566

## CURRENCY

Our offering of currency is at once diversified and delightful. In recent years, paper money of all kinds—obsolete notes, scrip, and federal notes of all kinds—have become exceedingly popular, collected with great enthusiasm. Part of this is due to the thrill of the hunt. Among federal notes, most large size issues are at the moment least hard to find, many are scarce, and many are very rare. Among obsolete currency, just about everything is scarce except for “remainder” notes. Moreover, each note has its own story—relating to the artistry of the vignette and the story behind it, the issuer, the signatures on the note, and more.

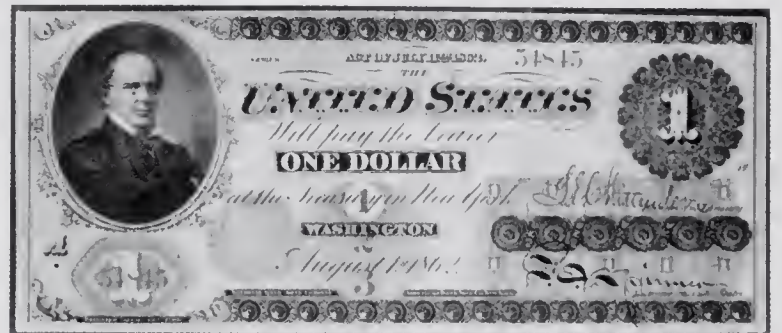
The present offering includes notes from the archives of the Franklin Institute—the illustrious 1861 Confederate “Montgomery” notes among them—as well as desirable pieces from other sources.

## FEDERAL CURRENCY

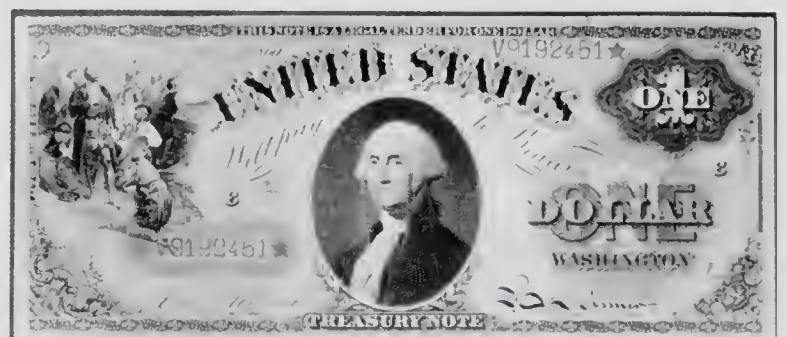


**1 \$1. Friedberg-16. Legal Tender note. Series of 1862. Chittenden-Spinner. Serial: 40705. EF.** Bright and attractive with almost no aging noted in the paper. The inks are bright and bold, and the note retains considerable freshness. Both the face and the back are off center to their respective lower margins, though no details of design are off the edge. A pleasing example with minimal creasing and nice eye appeal.

The face vignette is that of Salmon P. Chase, a gentleman with a distinguished career in government, although with a few slip ups (as in his endorsement of his longtime pal Victor Smith; some account of Smith is given in Dave Bowers' book, *The Treasure Ship S.S. Brother Jonathan*). Chase served as the governor of Ohio, held office in the U.S. Senate, helped to organize the Ohio Republican Party, and eventually was appointed Chief Justice of the U.S. Supreme Court. During Lincoln's presidency, he was Secretary of the Treasury, during which term he established the national banking system. His name is remembered today with the Chase Bank.



**3002 \$1. F-17a. Legal Tender note. Series of 1862. Chittenden-Spinner. Serial: 54845. EF.** A desirable early Legal Tender note for the grade. The paper retains most of its original body and the centering is about as nice as one could expect. A nice example for type.



**3003 \$1. F-18. Legal Tender note. Series of 1869. Allison-Spinner. Serial: V9192451. VF.** A few creases are noted upon inspection, but overall the note has nice aesthetic appeal for the grade. An attractive and well-centered “rainbow note,” so called due to the various shades of blue and green appearing alongside the red Treasury seal and serial numbers.

**3004 Selection of large-size Legal Tender notes:** □ \$1. F-37. Series of 1917. Elliott-Burke. Serial: E97863946A. EF. Red ink from the seal has bled through to the back somewhat □ \$2. F-41. Series of 1862. Chittenden-Spinner. Serial: 40593. Good. A note with VG quality through the center of the note, but with roughness around the edges, including two small corners off. A couple of small tears extend well into the design. A worthwhile “filler” note □ \$5. F-91. Series of 1907. Speelman-White (2). Serials: H74452710 and K67491916. Both VF. (Total: 4 pieces)

**3005 Threesome of large-size Legal Tender notes:** □ \$1. F-39. Series of 1917. Speelman-White. Serial: R89452288A. Choice VF □ \$1. F-40. Series of 1923. Speelman-White. Serial: A6812174B. VF □ \$5. F-91. Series of 1907. Speelman-White. Serial: M36490442. EF. A few light rust stains are noted just above the portrait of Jackson, though well hidden and a minor distraction. A pleasing trio. (Total: 3 pieces)





- 3006 \$1. F-40. Legal Tender note. Series of 1923. Speelman-White. Serial: A66749188B. Gem Uncirculated.** A delightful Gem note offering superb quality as well as aesthetic appeal. Boldly printed and nicely embossed. The ink colors are bright and the paper very fresh. Well centered on the front; the back is somewhat low. A beautiful type note.

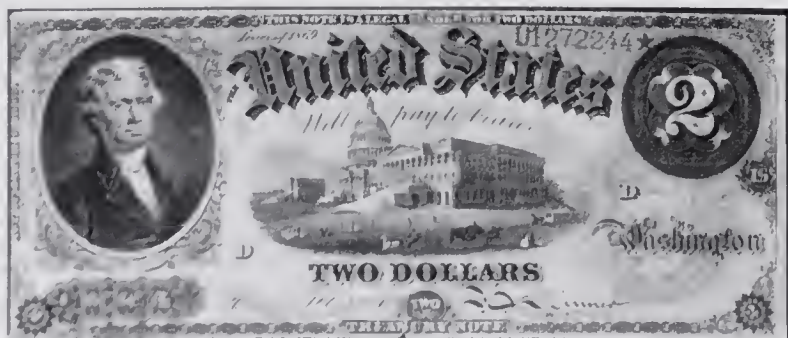


- 3007 \$2. F-41. Legal Tender note. Series of 1862. Chittenden-Spinner. Serial: 44519. Choice Fine.** Moderately worn as the grade suggests, but attractive nonetheless. The note retains decent body and a generally bright appearance. A couple of slight nicks are noted on the edges, though only a short split at the center fold extends into the design. The edges are straight, though the margins are uneven, enough so on the face for the upper left edge of the design detail to be slightly off the edge.

The portrait is that of Alexander Hamilton, the first United States Secretary of the Treasury. This is a vastly different vignette than that of the same man which can be found on our current \$10 Federal Reserve Notes.



- 3008 \$2. F-41a. Legal Tender note. Series of 1862. Chittenden-Spinner. Serial: 76695. VF.** A very respectable example of this early Legal Tender deuce; a nice collector-grade example. Well centered on both sides with good margins and color. An excellent example for the type.



- 3009 \$2. F-42. Legal Tender note. Series of 1869. Allison-Spinner. Serial: U1272244. VF.** A pleasing note with good color re-

maining. A small nick is noted in the bottom margin at the center fold, this just barely into the design border. Two other slight separations are evident upon close inspection. Not perfect, but still a worthwhile example of this popular type.

This is the first United States \$2 note to feature the portrait of Thomas Jefferson. He later appeared on the face of the \$2 Federal Reserve Bank Notes, the popular "battleship notes" of the Series of 1918. Today, the 19 and 1995 Series \$2 Federal Reserve Notes still bear his portrait.

- 3010** Pair of desirable Legal Tender notes: □ \$2. F-57. Series of 1917. Teehee-Burke. Serial: A34073029A. Fine. Paper quality of a nice VF note, but with a short tear at the upper left corner. □ \$5. F-64. Series of 1869. Allison-Spinner. Serial: K162936. Choice Fine. Upon first glance this note would easily be described as VF, however close inspection reveals numerous folds and creases, too many for VF. Still, the note is well centered, nicely margined, and shows no problems worthy of note save for a couple of tiny pinholes near the center. A pleasing "rainbow" \$5. (Total: 2 pieces)

- 3011 \$2. F-60. Legal Tender note. Series of 1917. Speelman-White. Serial: E12512466A. Choice Uncirculated.** Bright and fresh with excellent color and overall appearance. Printed slightly off center, and just a little too far off to be considered for the Gem grade.

- 3012 \$5. F-61a. Legal Tender note. Series of 1862. Chittenden-Spinner. Serial: 11305. Fine.** An attractive VF note save for a long split in the bottom edge which extends about a centimeter into the note. A stain at the same position indicates what probably was a failed attempt to repair the problem. The top margin is uneven with the right corner trimmed into the design. A couple of light paper disturbances are also noted. Clearly not perfect but still a quite collectable example of this early Legal Tender note.

- 3013 \$5. F-64. Legal Tender note. Series of 1869. Allison-Spinner. Serial: K8383928. Choice Fine.** A nicely margined example though the back is printed a little high, fortunately not so far for the design border to be compromised. A light scratch is noted just to the left of Jackson's portrait. Pleasing for the grade.

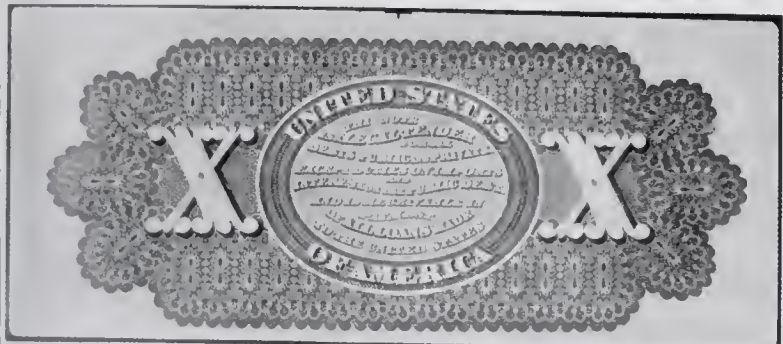
- 3014 \$5. F-88. Legal Tender note. Series of 1907. Teehee-Burke. Serial: H45483415. Choice Uncirculated.** An attractive, well-centered note, though the top margin on the face is rather tight. One slight fold is noted in the body of the note, though not extending to the edges. A very minor flaw, but noticeable nonetheless.



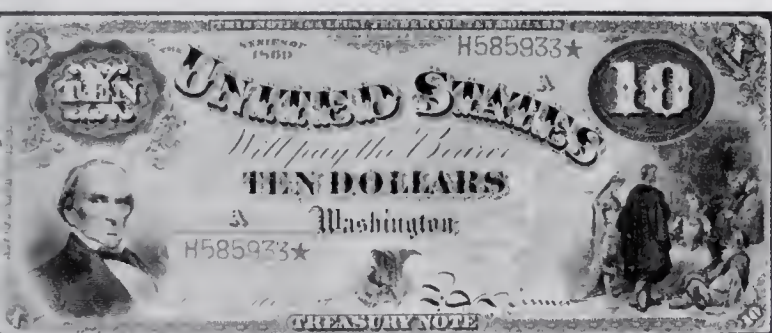
- 3015 \$10. F-94. Legal Tender note. Series of 1862. Chittenden-Spinner. Serial: 11572. Choice Fine.** A pleasing specimen of this popular issue with the body and eye appeal of a finer note, however numerous short splits in the margins hold this back from a higher technical grade. The majority of these are no longer than one-eighth of an inch and are therefore not distracting unless the note is examined closely. Nice aesthetic quality for the grade and fairly well centered, though the right edge is trimmed into the design somewhat.



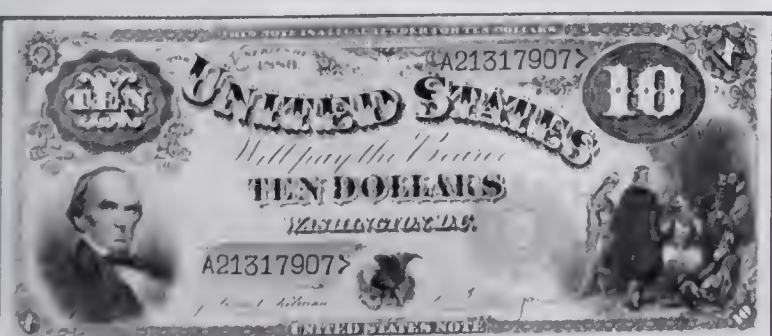
## High-Grade 1863 \$10 Legal Tender



**\$10. F-95b. Legal Tender note. Series of 1863. Chittenden-Spinner. Serial: 5445. Choice EF.** A beautiful high-grade note with all of the aesthetic appeal and technical quality of a Choice Uncirculated note, though downgraded somewhat due to a short tear in the top margin which was repaired long ago with a short piece of tape, and a very short tear barely noticeable, and confined to the bottom margin. The paper is bright and fresh, as are all of the colorful printing inks. The body of the note is completely free of creases, pinholes or other problems save for the aforementioned splits. A short ink smudge, apparently from the time of printing, is noted at the lower right corner. The face displays nearly perfect centering with broad margins all around, while the back is slightly low. A scarce issue with fewer than 100 examples noted in the Gengerke census, and an attractive specimen in spite of the noted flaws.



**\$10. F-96. Legal Tender note. Series of 1869. Allison-Spinner. Serial: H585933. Choice Fine.** Nice color and centering on both sides. The edges show some slight roughness in places, but no serious problems. Pleasing for the grade.



**\$10. F-111. Legal Tender note. Series of 1880. Tillman-Morgan. Serial: A21317907. VF.** Bright and well centered on both

sides, the margins being broad and even. The paper retains nice body, save for a few creases as expected for this grade level. Some trivial staining is noted on the face, near the Treasury seal, but this is a minor distraction. A nice collector-grade example of this "Jackass note" so termed for the vignette at the lower center of the face. When inverted, this eagle appears as the head of a donkey.

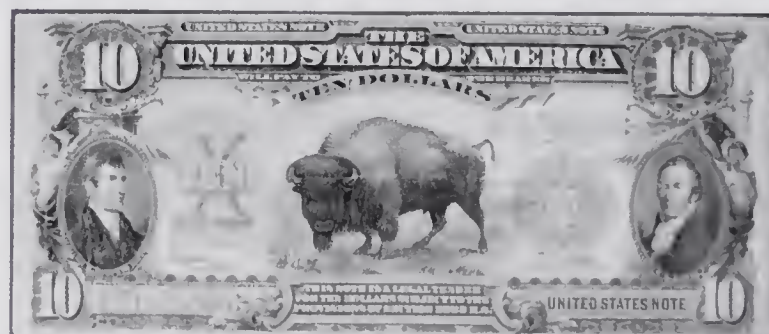


**3019 \$10. F-122. Legal Tender note. Series of 1901. Speelman-White. Serial: E33765854. Very Choice VF.** All of the bright and fresh appearance of an Uncirculated note, though a few creases hold it back. Nicely centered with the face just slightly high. An aesthetic delight certain to bring a premium for the assigned grade.

Certainly, Black Diamond, the North American bison which served as the model for the vignette used on the 1901 \$10 Legal Tender notes, is the most famous member of its species. The same bison also served as the model for James Earle Fraser in 1912, when he created the reverse of the "buffalo" nickel, minted from 1913 to 1938. Black Diamond died on November 17, 1915, and an account of his passing was carried a month later in *The Numismatist*.

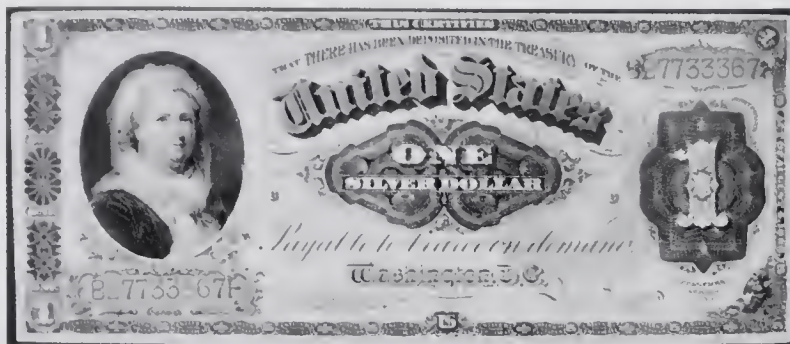


**3020 \$10. F-122. Legal Tender note. Series of 1901. Speelman-White. Serial: E38829222. Choice VF.** A number of creases and some light handling smudges are noted. The note is nicely centered and pleasing. A nice collector grade of this popular note.

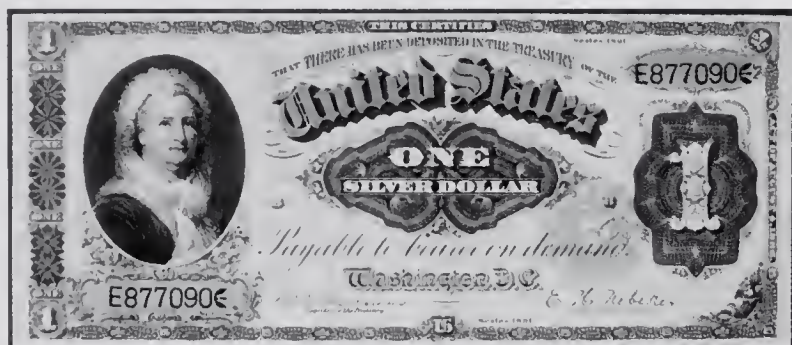


**3021 \$10. F-122. Legal Tender note. Series of 1901. Speelman-White. Serial: E51308394. Fine.** Moderate signs of wear include numerous creases and slight soiling, though not any more severe than would be expected at this grade level. Nicely centered and without noteworthy problems.





- 3022 \$1. F-217. Silver Certificate. Series of 1886. Rosecrans-Hyatt. Serial: B27733367. Crisp Uncirculated. Technically a new note, though slight rounding at the corners and a very short corner crease are noteworthy and keep this from a higher grade. Still a nice Martha Washington note with the popular fancy back of this earlier issue. Nicely centered with good margins all around.



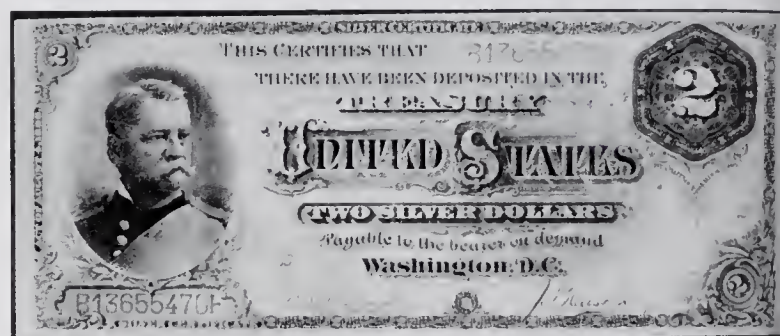
- 3023 \$1. F-222. Silver Certificate. Series of 1891. Rosecrans-Nebeker. Serial: E877090. AU. Bright and fresh retaining full body and vivid color. A very slight fold is noted near one corner, though even with this the note appears fully Uncirculated. A small corner tear, upon which an unsuccessful attempt at repair was made, is the only serious distraction. Because of the beautiful aesthetic quality overall, it is difficult to call this note anything other than Uncirculated, but necessary nonetheless. A super note for the collector who doesn't mind the just-less-than-perfect.



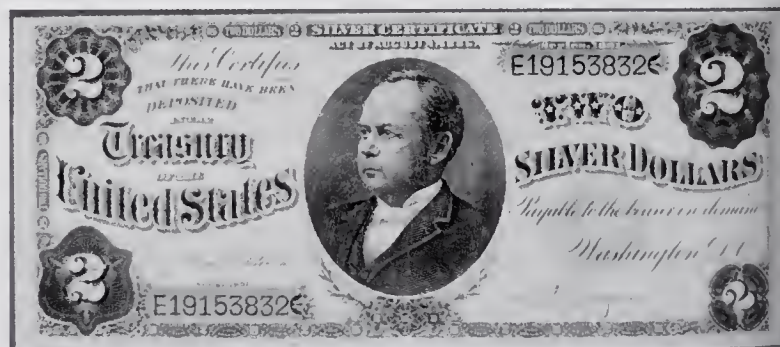
- 3024 \$1. F-224. Silver Certificate. Series of 1896. Tillman-Morgan. Serial: 23745686. Choice EF. An excellent example of this popular "Educational Note." The paper is bright and retains most of its original crispness save for a few light folds. The ink colors remain as vivid as when printed. Nicely centered with broad, even margins all around.
- 3025 \$1. F-224. Silver Certificate. Series of 1896. Tillman-Morgan. Serial: 1441846. Choice VF. Nicely centered with broad, even margins on both sides. A few creases are noted with some light discoloration noted in the same, mostly visible on the back. A desirable note of the popular "Educational Series" appearing somewhat nicer upon first inspection than the grade would indicate.
- 3026 Pair of popular large-size Silver Certificates: □ \$1. F-233. Series of 1899. Teehee-Burke. Serial: Z27829629Z. AU. Bright, attractive and retaining most of its original freshness □ \$5. F-282. Series of 1923. Speelman-White. Serial: A3733935. Fine,

but washed and pressed at one time. A short split is noted the bottom edge, extending just into the design. (Total: 3 pieces)

- 3027 Desirable Silver Certificate threesome: □ \$1. F-234. Series of 1899. Elliott-Burke. Serial: E10518492A. EF □ \$1. F-237. Series of 1923. Speelman-White (2). Serials: B85628321D, B85628322D. Both EF. A bright and attractive threesome. (Total: 3 pieces)
- 3028 Threesome of popular Silver Certificates: □ \$1. F-235. Series of 1899. Elliott-White. Serial: K46248307A. EF □ \$1. F-237. Series of 1923. Speelman-White. Serial: H87848897B. V □ \$2. F-251. Series of 1899. Vernon-Treat. Serial: D294903. VF. Each nicely centered with good eye appeal. (Total: 3 pieces)



- 3029 \$2. F-243. Silver Certificate. Series of 1886. Rosecrans-Houston. Serial: B13655470. Choice VF. A nicely centered ample with the face being just slightly high. Some light discoloration is noted at the lower right corner, though only a minor distraction. Nice body remains. A pleasing example of popular fancy-back type.



- 3030 \$2. F-246. Silver Certificate. Series of 1891. Tillman-Morgan. Serial: E19153832. Choice VF. A bright and pleasing example with minimal creasing and some minor traces of wear. The edges are completely intact and both sides are nicely centered and well margined. A popular type honoring William Windom who served two terms as Secretary of the Treasury, 1881-1889 and 1889-1891.



- 3031 \$2. F-247. Silver Certificate. Series of 1896. Tillman-Morgan. Serial: 243241. VF. Some slight aging is noted in the paper, though only a minor distraction. A few creases are noted, both vertically and horizontally, commensurate with the grade. Nicely centered with broad, even margins. A nice example of this popular "Educational" design.

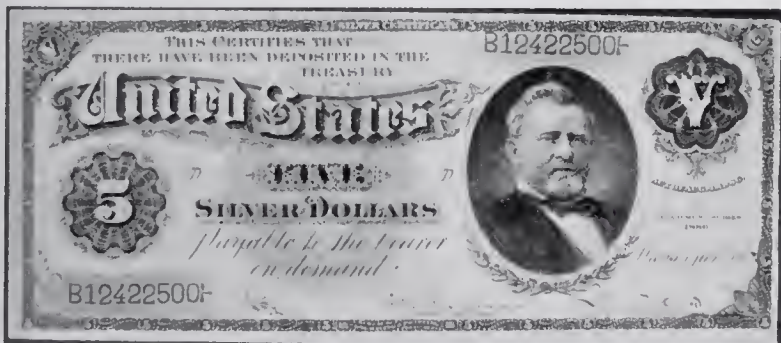




- 32 \$2. F-247. Silver Certificate. Series of 1896. Tillman-Morgan. Serial: 473117. VF. A well centered and nicely margined example of this popular "Educational" type. The note retains good body, though slight disturbances of the paper at the corners remain from a careless mounting in the past. A small piece of the tape used remains visible to the upper right corner. Good color remains on both sides. Popular and desirable in spite of the noted flaws.

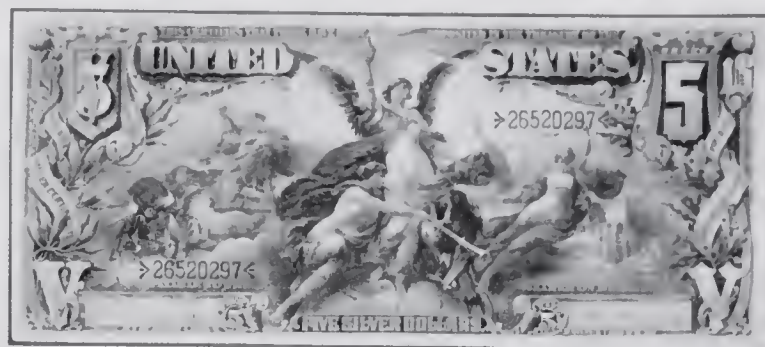


- 33 \$2. F-258. Silver Certificate. Series of 1899. Speelman-White. Serial: N76507425. AU. A delightfully bright and attractive note giving the first impression of a new note. However, closer inspection reveals very light vertical creases. A beautiful, well-centered note for the grade.



- 4 \$5. F-261. Silver Certificate. Series of 1886. Rosecrans-Hyatt. Serial: B12422500. VF. Generally an attractive note with nice color. The face margins are somewhat uneven, while those of the back are broad and mostly even. Three small pinholes are noted in the body of the note. A very desirable type with five Morgan silver dollars incorporated into the back design.

A nice example of the "silver dollar note," so called due to the five Morgan silver dollars incorporated into the back design. From an interest standpoint, this type appeals to both currency and coin collectors alike.

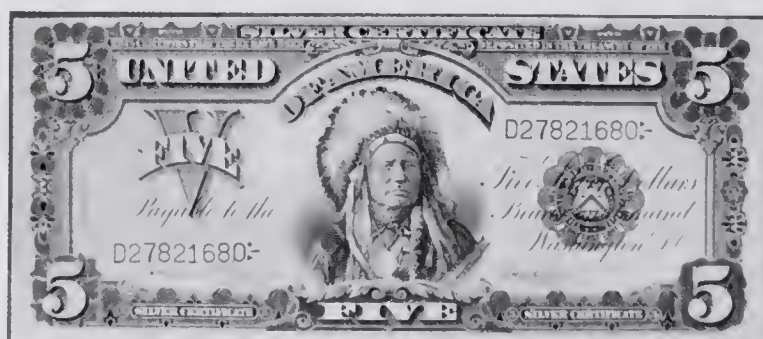


- 3035 \$5. F-269. Silver Certificate. Series of 1896. Bruce-Roberts. Serial: 26520297. VF. Some slight staining is visible on the face, though due to the design, this is not immediately apparent. Good color, centering, and margins on both sides. A worthwhile example of this highest issued denomination in the "Educational" series.

When the "Educational" series was first being developed, it was planned that it would not only include the \$1, \$2, and \$5, but rather it would include all denominations standard for the day through \$1,000. Some engravings intended for use on the \$10, and \$50 notes are known to exist. Details of the \$20 design are known, but no printed specimens are thought to exist. Higher denominations of \$100, \$500, and \$1,000 were planned but there are no known samples of the proposed designs, if any were ever submitted.



- 3036 \$5. F-270. Silver Certificate. Series of 1896. Lyons-Roberts. Serial: 34356070. Fine. Paper quality of a higher grade note, though two corner margins are sharply and unevenly trimmed in, nearly touching the design border in both cases. Toward the left end of the note, just above and to the left of the U in UNITED, a wide split is noted in the paper and has been repaired from the back. Certainly not a flawless example of this popular note, though collectable nonetheless.



- 3037 \$5. F-273. Silver Certificate. Series of 1899. Vernon-Treat. Serial: D27821680. Choice VF. Signs of moderate circulation include several creases through the body of the note, though both sides are nicely centered with good color. There are no visible problems worthy of note. A respectable example of what is arguably the most popular large-size federal bank note.



## Gem 1899 \$5 Silver Certificate



- 3038 \$5. F-275. Silver Certificate. Series of 1899. Napier-McClung. Serial: E90596286. Gem Uncirculated. A lovely specimen with all of the brightness and quality of a freshly printed note. Excellent color and broad, even margins on both sides. The back is shifted slightly high, though barely worth mentioning. Prized by its previous owner for its beauty and certain to please the next collector to acquire it.

The vignette on the face of this note is of Running Antelope, of the Oncpapa Sioux Indians, donning his impressive war bonnet. The engraving is the work of R. Ostrander Smith, an accomplished engraver who was employed by the Bureau of Engraving and Printing from 1897 to 1902, at which time he traveled to Chicago to work for the Western Bank Note Company, which at the time was a producer of security documents (bonds, stock certificates, etc.) Later, he worked for the American Bank Note Company, in whose employ he remained until his death in 1933.

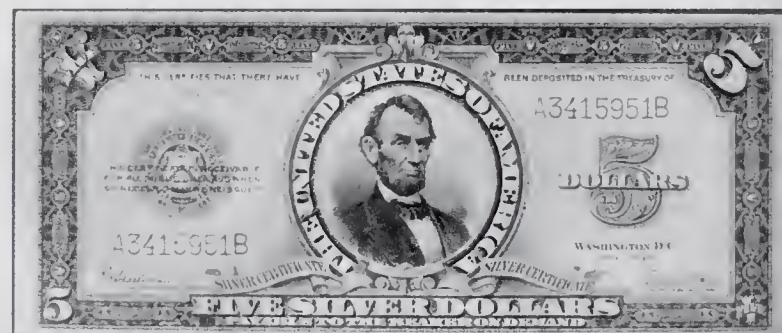


- 3039 \$5. F-278. Silver Certificate. Series of 1899. Teehee-Burke. Serial: M76254582. VF. A decent example though some areas of light staining are noted. Still, a popular and collectible issue.

## Superb Gem 1899 \$5 Silver Certificate

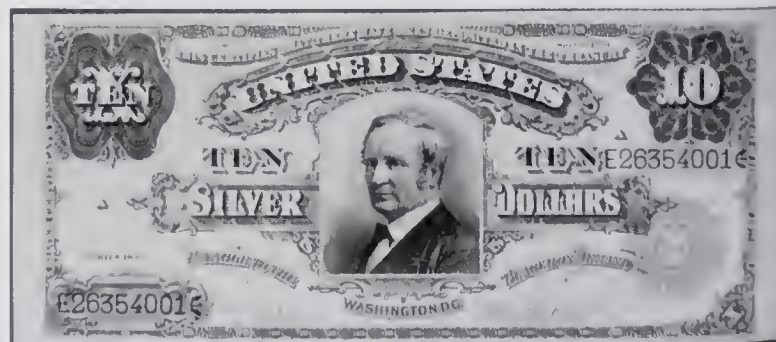


- 3040 \$5. F-281. Silver Certificate. Series of 1899. Speelman-White. Serial: N63647120. Gem Uncirculated-66 (CGA). A superb Gem note in every respect. The note is well centered with broad, even margins on both sides. The paper is crackling fresh, as crisp and bright as the day it was printed. The ink colors are vivid and no flaws are noted on either side. A delightful specimen of this popular issue, both technically and aesthetically. Appropriate for the finest collection, and sure to please the most discriminating collector.



- 3041 \$5. F-282. Silver Certificate. Series of 1923. Speelman-White. Serial: A3415951B. EF. Nicely centered on both sides with broad, even margins. The right end margin of the back is somewhat wider than the others, but this is only a minor distraction. The color is bold and the note bears a fresh overall appearance. A very attractive example of the popular "porthole" note.

The famous Civil War photographer Mathew Brady created the likeness on which this engraving of President Lincoln was based. Brady studied daguerreotypy very early in the history of photography, under the famous inventor Samuel F.B. Morse, and established a studio in New York City in 1844. His record of the Civil War was published in 1870 as *Brady's National Photographic Collection*.

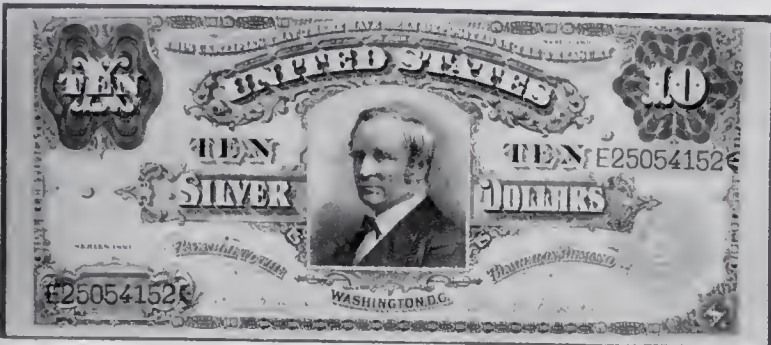


- 3042 \$10. F-300. Silver Certificate. Series of 1891. Bruce-Robertson. Serial: E26354001. EF. A beautiful "tombstone note" offering



color, paper quality and crispness. The face is slightly low, but otherwise the note is very well centered. The ink is bright and the overall look of the note is excellent. A quality example.

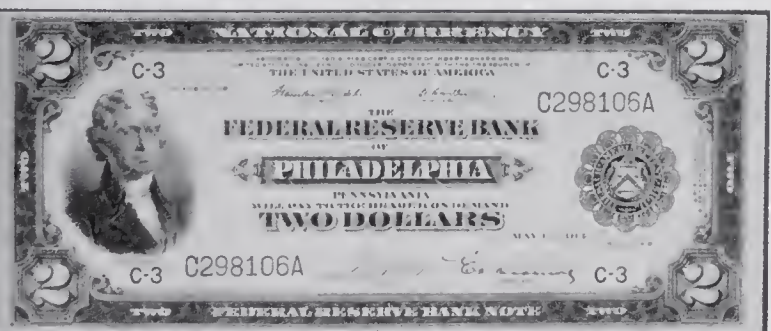
Thomas Hendricks, whose portrait appears on the face of this issue, enjoyed a long career in government beginning with his first election to the U.S. House of Representatives in 1851. He later held a position in the U.S. Senate, as well as the governorship of Indiana. His career ended with his short service as vice president of the United States, dying in office on November 25, 1885. Hence, the "tombstone" moniker given this note is very appropriate.



**\$10. F-300. Silver Certificate. Series of 1891. Bruce-Roberts. Serial: E25054152. Choice VF.** A pleasing note for the grade, bright and attractive. The margins are broad and even. A nice "tombstone" note with the modified back design of the series of 1891.

**\$1. F-352. Treasury or Coin Note. Series of 1891. Bruce-Roberts. Serial: B49416807. VG.** A rather well worn example, though completely intact around the edges. A small hole is noted just to the lower left on the "1" at the left end of the face. Outside of this flaw and a couple of light rust stains, the note is pleasing for the grade.

**\$2. F-354. Treasury or Coin Note. Series of 1890. Rosecrans-Nebeker. Serial: A3045794. VG.** A small split at the bottom center was repaired on the back. Otherwise a nice note for the grade without any unexpected problems. Nicely centered with all details clearly discernible. A desirable fancy-back type.



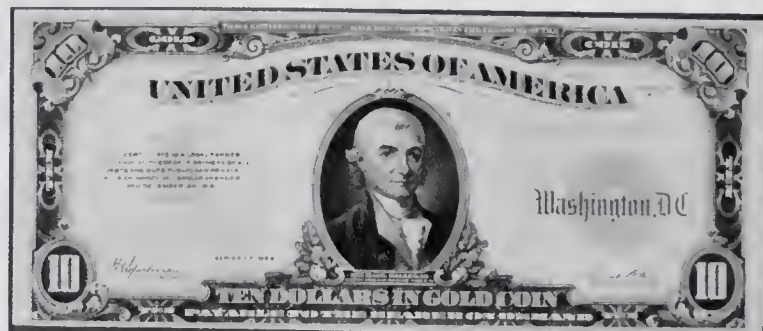
**\$2. F-753. Federal Reserve Bank Note. Series of 1918. Teehee-Burke. Serial: C298106A. Choice AU.** A choice example of this ever-popular "battleship" issue. The colors and paper are bright and fresh save for a couple of minor counting smudges. A wide corner crease keeps this from the Uncirculated category. Some light wrinkles are noted in the paper from this note once having been wet, but some of the original embossing is still evident, thus ruling out artificial pressing to hide creases. An aesthetically pleasing example worthy of attention.

**\$5. F-787. Federal Reserve Bank Note. Series of 1918. Elliott-Burke. Serial: D2263491A. EF.** Bright and well centered with broad margins on both sides. A few vertical creases from Uncirculated.

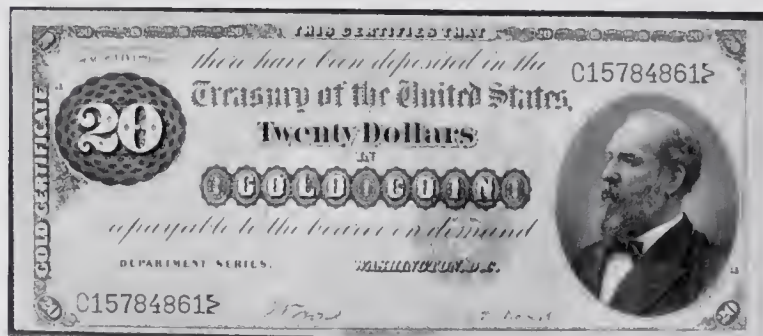
**\$50. F-1038. Federal Reserve Note. Series of 1914. Blue seal. Burke-Houston. Serial: D2479465A. Choice VF, but washed and pressed at one time leaving some noticeable softness in**

the paper. A few creases, both horizontal and vertical are still easily detectable. Well centered on both sides and retaining considerable eye appeal.

**3049 Pair of large-size Gold Certificates: □ \$10. F-1171. Series of 1907. Parker-Burke. Serial: E15018187. VF □ \$20. F-1186. Series of 1906. Teehee-Burke. Serial: H13574072. Fine, but with a large area of disturbed paper on the back. Perhaps an eraser was used to remove some pencil notation. Both notes are nicely centered. (Total: 2 pieces)**



**3050 \$10. F-1173. Gold Certificate. Series of 1922. Speelman-White. Serial: H16161134. Choice Uncirculated.** A lovely example with bright ink and full original crispness as expected at this grade level. Some light handling marks are noted, though little stands between this note and the Gem grade. Nicely margined and attractive.



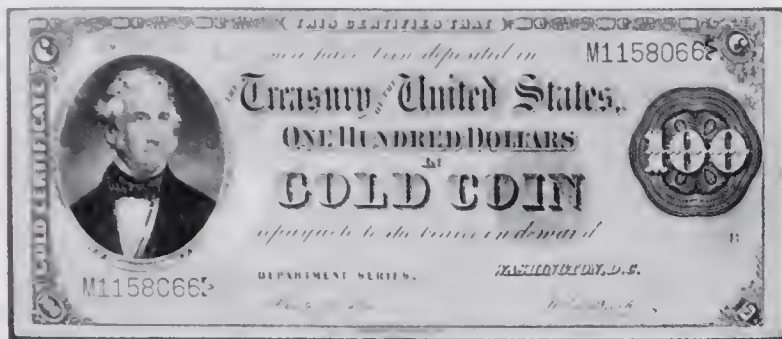
**3051 \$20. F-1178. Gold Certificate. Series of 1882. Lyons-Roberts. Serial: C15784861. Choice VF.** A highly attractive example of this note. The paper retains much of its original crispness, while the paper is bright and the ink colors very bold. The back printing is especially bright yellow gold, exhibiting none of the weakness often found on these backs. Nicely centered on both sides, though printed with a slight rotation on both sides. Overall, a beautiful note sure to please.

President James A. Garfield, featured on the face of this note, was elected to this highest office in 1880. Long after surviving his Civil War experiences, most notably having fought in the battles of Chickamauga and Shiloh, he was shot in an assassination attempt on July 2, 1881. Garfield died from his wounds two months later.



**3052 \$20. F-1187. Gold Certificate. Series of 1922. Speelman-White. Serial: K23598854. Choice Uncirculated.** Crisp and fresh with bright color, broad even margins and excellent aesthetic appeal. A superb example worthy of a fine collection.

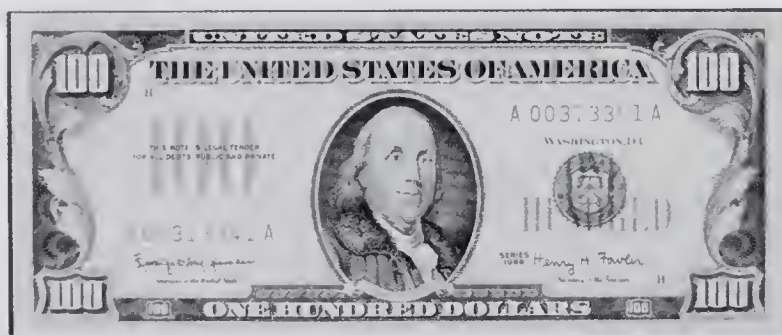




- 3053 \$100. F-1214. Gold Certificate. Series of 1882. Teehee-Burke. Serial: M1158066. Fine. A number of creases, light soiling and other traces of wear commensurate with the grade, but completely intact and a nice example. Well centered with good margins. Remnants of a penciled name are noted in the left margin on the back, a minor distraction.

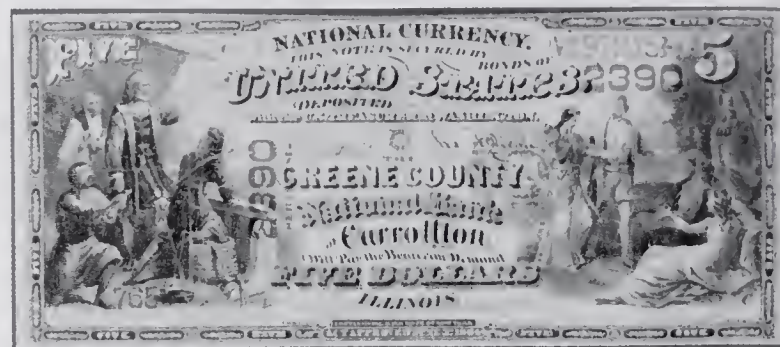
From our sale of the Lindesmith and LaRiviere Collections, November 1999, Lot 3299.

- 3054 Selection of large-size type notes: □ \$1. F-714. Federal Reserve Bank Note. Series of 1918. Teehee-Burke. Serial: C2111857A. Choice Fine □ \$1. F-723. Federal Reserve Bank Note. Series of 1918. Teehee-Burke. Serial: F2264569A. VF, or finer. Washed and pressed □ \$5. F-854. Federal Reserve Note. Series of 1914. Blue seal. Burke-Houston. Serial: C31685227A. Choice EF. A small stain is noted on the face □ \$10. F-911. Type-a. Federal Reserve Note. Series of 1914. Blue seal. White-Mellon. Serial: B8150006B. Crisp Uncirculated. Well centered and attractive □ \$20. F-974. Federal Reserve Note. Series of 1914. Blue seal. Burke-Houston. Serial: C17250433A. Choice EF. A bright and attractive note with some vertical creasing. (Total: 5 pieces)



- 3055 \$100. F-1550. Legal Tender note. Series of 1966. Gem Uncirculated. A beautiful gem with every appearance of a fresh new note. Excellent color and perfectly centered to this cataloguer's eye on both sides. A superb note for the small-size note collector, sure to please.
- 3056 \$50. F-1880-B. Federal Reserve Bank Note. Series of 1929. Star Replacement note. Fine to VF, with some light soiling noted. A scarce and popular star.
- 3057 Pair of consecutive small-size Gold Certificates. \$10. F-2400. Series of 1928. Choice VF (2). A well-matched pair. (Total: 2 pieces)
- 3058 Selection of miscellaneous desirable small-size notes: □ \$1. F-1500. Legal Tender note. Series of 1928. Choice Uncirculated. Bright and nicely margined □ \$2. F-1507. Legal Tender note. Series of 1928F. Gem Uncirculated. Bright and superb □ \$5. F-1654. Silver Certificate. Series of 1934D. Choice Uncirculated. Bright and fresh □ \$50. F-2111-C. Federal Reserve Note. Series of 1950D. Choice Uncirculated □ \$1. F-2306. Silver Certificate. North Africa. Series of 1935A. Choice Uncirculated. Bright and fresh, though somewhat off center □ \$20. F-2402. Gold Certificate. Series of 1928. Choice EF. Very attractive for the grade □ National Bank note. Philadelphia, Pennsylvania. The Philadelphia National Bank. \$20. F-1802-1. Series of 1929. Charter: 539. Serial: F005450A. VF. The bank title and charter numbers are heavily faded. (Total: 7 pieces)

## NATIONAL BANK NOTES

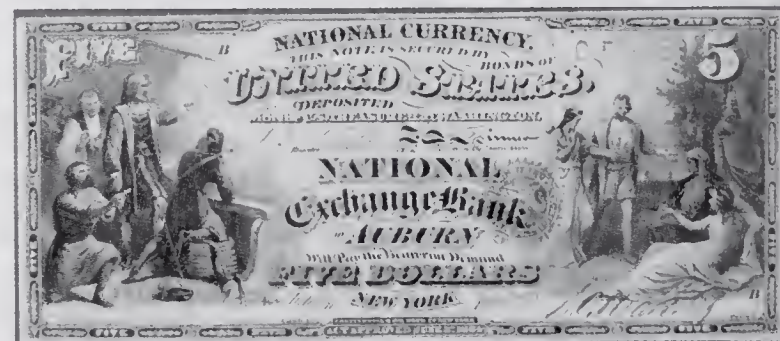


- 3059 Illinois, Carrollton. The Greene County National Bank Carrollton. \$5. F-404. First Charter Period. Series of 1875. Scofield-Gillfillan. Charter: 2390. Serial: V197215/7656. V. Some moderate signs of circulation are noted, the most noteworthy being a slight paper disturbance noted on the back at the right end, though this is neither severe, nor immediately apparent. Nicely centered (especially for a First Charter Period national) and attractive.

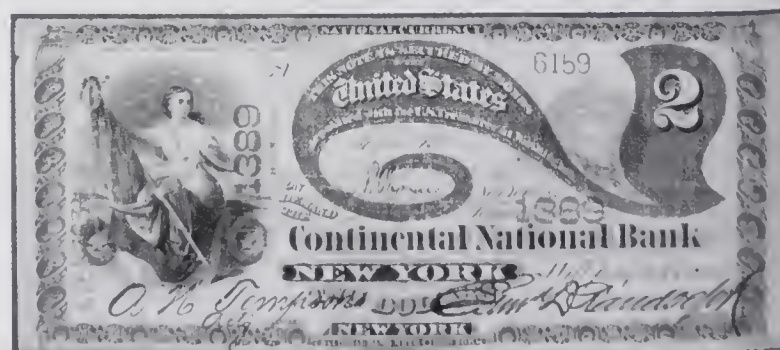
As successor to the private firm of David Pierson & Sons, this bank was chartered on July 1, 1878, which was fairly late in the First Charter Period.

- 3060 Massachusetts, Boston. The Howard National Bank. \$1. F-38. First Charter Period. Series of 1875. Scofield-Gillfillan. Charter: 578. Serial: B403830/2726. VG. A rather worn example though completely intact and decently centered. A worthwhile note from a scarce institution. Just 13 large-size notes are reported in the Kelly census.

## Rare Auburn, New York National Original Series



- 3061 New York, Auburn. The National Exchange Bank of Auburn. \$5. F-397. First Charter Period. Original Series. Colby-Spinner. Charter: 1351. Serial: C538363/1806. VF. A very pleasing note for the grade. Well centered, with narrow but even margins all around. The edges are smoothly trimmed. The printing is bold and the bank signatures are clearly visible. A rare bank which issued large-size notes only. Just two notes are listed by Kelly, thus the present piece is a very important offering for the New York specialist. A delightful note worthy of a strong bid.



- 3062 New York, New York. The Continental National Bank. \$2. F-391. First Charter Period. Series of 1875. Allison-Wyma



**Charter: 1389. Serial: A758763/6159. Good to VG.** Easily worthy of the higher grade for paper quality, but normal edge roughness has been repaired across the top margin and across much of the bottom. A tear from the top edge and an apparent separation or weakness at the center of the note are likewise repaired. Fortunately, the "Lazy Deuce" is a type that never goes wanting for an eager buyer. Bold printed signatures in blue ink.

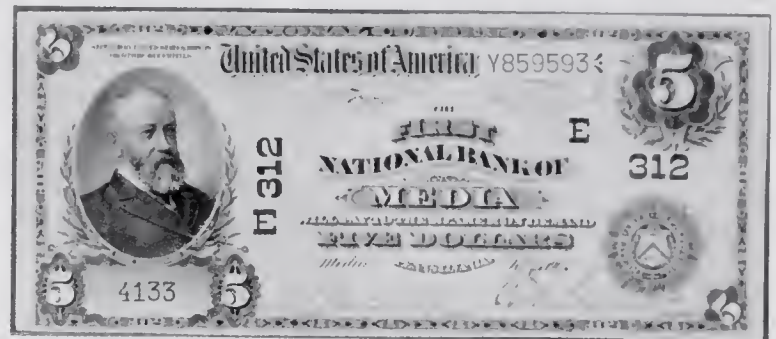
New York, New York. The Merchants National Bank of the City of New York. \$10. F-624. Third Charter Period. Plain Back. Lyons-Roberts. Charter: 1370. Serial: N111244/138956. AU. A delightful type note of the Third Charter Period. Bright, well centered, and evenly trimmed from the original sheet.

Ohio, Cincinnati. The Citizens National Bank of Cincinnati. \$20. F-555. Second Charter Period. Date Back. Lyons-Roberts. Charter: 2495. Serial: K624781/49257. Fine. The face is rather low, with the bottom edge interfering slightly with the design, while the back is more evenly centered. A pleasing overall look for the grade, though the bank signatures have all but completely faded away.

Pennsylvania, Bloomsburg. The First National Bank of Bloomsburg. \$20. F-650. Third Charter Period. Plain Back. Lyons-Roberts. Charter: 293. Serial: 25040. Choice VF. Nicely centered with good margins, though the back is printed somewhat crooked. The paper and ink remain bright and pleasing, though the somewhat faded bank signatures seem to have had some light touching-up with a pencil. From the first of three National Banks servicing the needs of this Columbia County community.

Pennsylvania, Chester. The Delaware County National Bank of Chester. \$20. F-1802-2. Series of 1929. Charter: 355. Serial: A006805. Choice Uncirculated. A beautiful small-size National fully worthy of the gem category save for a tiny well-hidden

stain near the upper left corner of the face. Otherwise superb in every way. Bright, fresh, and boldly printed. Heavy embossing remains evident and the margins are wide and even on both sides. A great note for the type collector.



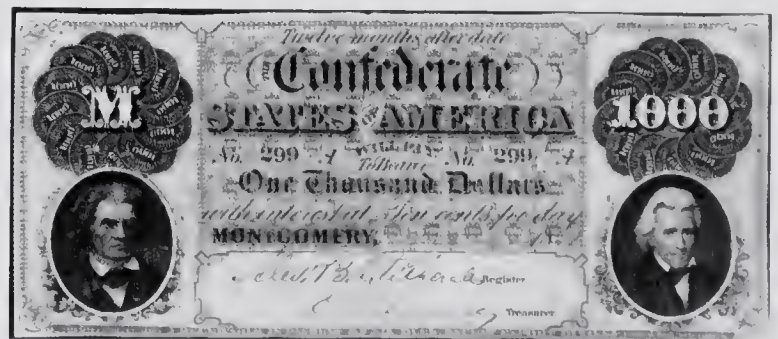
**3067 Pennsylvania, Media. The First National Bank of Media. \$5. F-590. Third Charter Period. Date Back. Lyons-Roberts. Charter: 312. Serial: Y859593/4133. Choice VF.** A bright and attractive note from this popular southeastern Pennsylvania town. Nicely centered with broad and mostly even margins all around. One small area of adhesive residue is noted at the lower center of the face, a minor distraction.

**3068 Pennsylvania, Media. The First National Bank of Media. \$5. F-1800-1. Series of 1929. Charter: 312. Serial: D007456A. Choice VF.** A second note from this bank. Bright and attractive for the grade with broad, even margins all around.

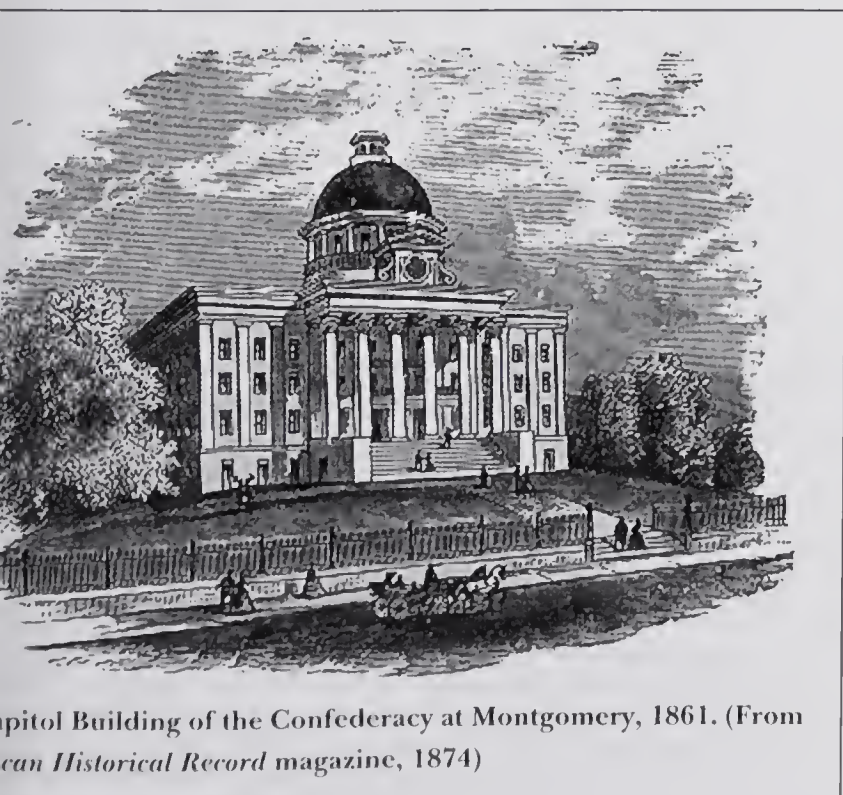
**3069 Pennsylvania, Newtown. The First National Bank of Newtown. \$5. F-598. Third Charter Period. Plain Back. Lyons-Roberts. Charter: 324. Serial: 25901. VF.** Nicely margined and offering plenty of aesthetic appeal for the grade. Some slight rust staining is noted at the extreme upper right corner of the face, though of minor consequence and noted for the sake of accuracy. Printed signatures in black ink. A relatively scarce title from a one-bank town. Just 12 large-size notes are reported by Kelly.

## CONFEDERATE CURRENCY

### Rare \$1,000 Montgomery Issue Criswell-1



**3070 \$1,000. Montgomery Issue. 1861. Type-1, Criswell-1. Rarity-8. Serial: 299. Fine, cut canceled.** A lovely example of this rare and highly sought-after issue, the highest denomination bank note issued by the Confederate States. The green ink of the face shows some light fading, though the majority of the black printing remains bold. Though evidence of moderate wear such as numerous folds and wrinkles is plainly visible, the straight edges remain almost completely intact with only the slightest nicks noted. The margins are even on all four sides, at no point compromising the integrity of the design border. The signatures of Alex B. Clitherall, and E.C. Elmore are clearly legible. The attribution "CR1" appears on the back of the note, written in pencil.



Capitol Building of the Confederacy at Montgomery, 1861. (From *American Historical Record* magazine, 1874)



Of the 607 notes issued of this type, few are known to have survived. This note apparently has not been publicly offered for some time, if ever, as it was not known to exist before its recent consignment to our sale by the Franklin Institute. This specimen brings the number of known examples to just 110 pieces, far from the number that would be necessary to satisfy the growing numbers of collectors eager to own one. A respectable example of this rarity, certain to attract enthusiastic bidding competition.

## Important \$500 Montgomery Issue

Criswell-2



- 3071 \$500. Montgomery Issue. 1861. T-2, C-2. Rarity-8. Serial: 196. Fine. Very slight aging is noted in the paper, especially at the edges, though the inks are bright and the note is well preserved. Numerous creases and wrinkles are noted, commensurate with the grade, though save for a few trivial nicks in the edge, the note is without visible problems. Close inspection will reveal a couple of very short tears in the edge, though they barely extend into the design border and are really only noted for the sake of accuracy. The margins are complete, though slightly uneven, and the treasury signatures are bold and legible. A beautiful example of this rarity, worthy of a fine collection. This \$500 issue is the rarest of the Montgomery Issue Confederate notes. Though 607 were originally printed, as with the \$1,000 issue, just 102 specimens are known of the \$500 denomination. The present example, property of the Franklin Institute, is the most recent addition to the roster of known pieces. On the back is found the usual handwritten endorsement dated at New Orleans, June 24th, 1861. In addition, the pencil notation "CR2" has been added to the back of the note in more recent times. Rarely available at any grade level, this note comes to the fore as the highlight of the presently offered set of Montgomery Issue notes.

## Choice \$100 Montgomery Issue

Criswell-3

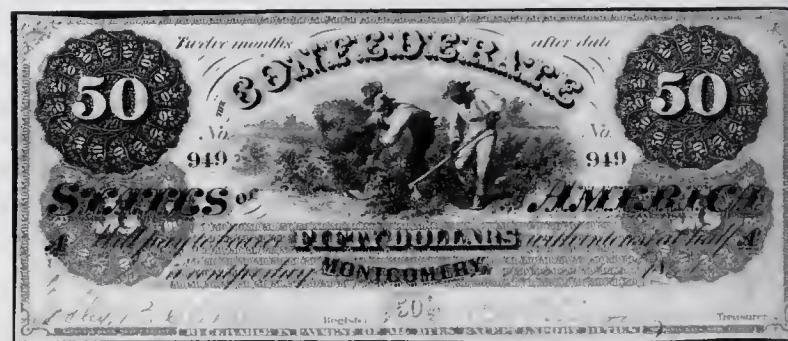


- 3072 \$100. Montgomery Issue. 1861. T-3, C-3. Rarity-7. Serial: 1018. VF. A bright and very pleasing note with a high degree of aesthetic appeal in terms of quality as well as design. Aside from a few scattered pinholes near the center, this note is essentially problem free for the grade. For those who are very

familiar with currency of the period, it will be immediately recognized that the pinholes are expected and represent no detracting from the note. The borders are mostly even, with the edges straight and without any nicks. The green and black inks are bold as are the two treasury signatures written in brown ink. Endorsed on the back in brown ink, with "CR2" added in pencil. A delightful example of this popular note which is significantly more available than the two higher denominations previously offered, though still very rare when compared to most other issues. This note, as with those of the last two lots, is a previously unreported example from the Franklin Institute, which brings the population of specimens to 150. Considering that the number issued, 1,606 notes, is over two and one half times the number issued for either of the higher denomination notes, one would expect that the number of survivors would be significantly larger than it is. Another rarity worthy of a fine collection, destined to be a highlight.

## Lovely \$50 Montgomery Issue

Criswell-4



- 3073 \$50. Montgomery Issue. 1861. T-4, C-4. Rarity-7. Serial: 949. Choice VF, or perhaps finer. A beautiful example with just a few light creases, clearly worthy of EF upon first inspection, though a small mounting tab remains affixed to the back edge. A few areas of slight discoloration are visible as are a concentration of pinholes at the center of the note. The margins are somewhat uneven, especially the top which was somewhat irregularly trimmed, and interferes somewhat with the design border. Overall, the note is attractive and retains most of its original crispness. Endorsed on the back in brown ink, with the additional notation "CR4" added in pencil.

Of the 1,606 \$50 notes issued, the present example from the Franklin Institute brings the number of known survivors to just 145 examples. Another rarity certain to attract serious bidding competition.

A bright and very pleasing note with a high degree of aesthetic appeal in terms of quality as well as design. Aside from a few scattered pinholes near the center of the note, this note is essentially problem free for the grade. For those who are very familiar with currency of the period, it will be immediately recognized that the pinholes are expected and represent no detracting from the note. The borders are mostly even, with the edges straight and without any nicks. The green and black inks are bold as are the two treasury signatures written in brown ink. A delightful example of this popular note which is significantly more available than the two higher denominations previously offered, though still very rare when compared to most other issues.

The Montgomery notes as a class represent the *crème de la crème* of Confederate paper money, issued at a time when the Confederacy was living on its credit was excellent, its coffers were full, strong ties were in place with England (a major market for the cotton part of the "Wealth of the South" saying), and all was well. The engraving quality, multi-color printing, and general artistic aspects of the note are of a high order of excellence and give no indication that as time went on all aspects of the notes would deteriorate.



rate—engravings would become crude, printing careless or sloppy, paper of poor quality, and the value of the notes extremely depreciated.

It is an interesting footnote in American numismatics that after the Civil War there developed a great interest in collecting Confederate States of America currency, which became particularly intense about 1875, in an era in which comparable large denomination notes issued by the United States of America—including National Bank, Legal Tender, Gold, and other notes—had virtually no collecting audience whatsoever! Of course, there was a big difference—Confederate currency was valueless in terms of purchasing power, and an impressive collection could be gathered at very little expense. In contrast, Union notes had the great obstacle of face value with which to contend.

4 Grouping of Confederate States notes from the final series, February 17, 1864: □ \$500. T-64, C-489. Serial: 32129. Rarity-3. VG □ \$100. T-65, C-493. Rarity-4. Fine, with some edge splits noted □ \$20. T-67, C-509. Fine □ \$10. T-68, C-551. Crisp Uncirculated □ \$2. T-70, C-567. Rarity-4. Crisp Uncirculated. A nice starter set of 1864 issues. (Total: 5 pieces)

## SOLETE CURRENCY



California. San Francisco. J.H. Dwelle. \$5. Undated. Fine, but glue remnants are noted at the left end of the face and on the back. An extremely rare California Commission Scrip issue with advertising back. With imprint of Britton, Rey & Co., San Francisco at the lower right corner. Most California Commission Scrip is very rare, including this example which we have not seen before. Certain to attract the attention of specialists.

The Commission Scrip series is popular with collectors. These post-Civil War notes, circa 1880-1890s, were part currency, and part advertisement. This specimen bears extensive text on the back side advertising Florence Sewing Machines, including testimonials from several satisfied customers. Concerning Britton, Ray & Company, this engraving and printing firm was one of the best known in San Francisco and issued many popular subjects, including views.

## Rare Connecticut Proof Notes

### The Bank of Norwalk



3076 Connecticut. Norwalk. An incredible quartette of Proof notes from the Bank of Norwalk. All are SENC in Haxby and important as such: □ \$1. Haxby-G2 □ \$2. H-G4 □ \$3. H-G6 □ \$5. H-G8. Each shows some flaws and signs of handling, though mostly EF or so, with punched out cancellations at the lower edge. All with full red tint, printed on India paper. Each bears a different grouping of stunning vignettes by Toppan, Carpenter & Co., New York. A rare and important set, perhaps impossible to duplicate. These have been off the market for over 40 years.

*Purchased from a Bolender auction sale, 1956.*

3077 Maine. Large and choice selection of Maine obsolete bank notes: • Bangor. The Globe Bank (2): □ \$5. H-G8 □ \$10. H-G14. Both grade VF to EF • Calais. The Washington County Bank (6): □ \$1. H-G4 (2) □ \$2. H-G8 □ \$3. H-G12 □ \$5. H-G16 □ \$10. H-G28. All are VF to EF and attractive • Orono. Stillwater Canal Bank. \$5. H-G8. VF. Lovely sweeping vignette • Portland. The Georgia Lumber Company. \$1. Unlisted in Haxby. 1835. EF, but hinged on back. Back printed in orange • Rockland. The Ship Builders Bank (2): □ \$2. H-G4 □ \$3. H-G6. Both grade AU, with minor foxing on the \$2 • Westbrook. The Bank of Westbrook. \$5. H-G16. Fine, with four pinholes noted. A scarcer issue • Wiscasset. The Lincoln County Bank (3): □ \$1. H-G2a □ \$2. H-G4a. □ \$3. H-G6a. A beautiful trio with red overprinting. Each note grades EF. At the time Wiscasset was one of several prominent whaling ports on the Rocky Coast of Maine. Today the visitor will find that it still retains much of its old charm. A very attractive grouping of Maine obsoletes. (Total: 16 pieces)



**3078 Maryland.** Selection of change bills from mostly different locales, all different types. Mostly Rarity-6, and higher: □ Baltimore. The Citizen's Savings Institution. 50¢. Drawn by the Baltimore and Ohio Railroad Company. Unissued. Fine □ Baltimore. Thomas M. Graves Exchange Office. 12-1/2¢. May 1, 1840. Unissued. Choice VF □ Chestertown. Watkins & Walker. 12-1/2¢. December 6, 1839. Unissued. VF, but aged and roughly trimmed across top of note. Ink corrosion is also noted □ Ellicotts Mills. Patapsco Bank of Maryland. 25¢. April 11, 1838. VF □ Frederick City. Issued by Frederick City. 50¢. August 15, 1837. Fair, backed on card □ Hagerstown. The Corporation of Hagerstown. 10¢. February 28, 1863. Fine □ Hagerstown. The Corporation of Hagerstown. 25¢. January 19, 1863. Fine □ Salisbury. Toadvine & Vincent. 10¢. November, 1862. Unissued. VF. (Total: 8 pieces)

**3079 Mississippi. Threesome of rarities from the town of Aberdeen:** □ The Bank of Aberdeen. \$20. April, 1862. Leggett-12. EF. Light orange tint on the face. Printed on backs of drafts □ The Mississippi Mutual Insurance Company. \$2. 1862. L-15. Engraved series by Danforth, Wright & Co. Fine. A few tiny edge nicks are noted □ The Mississippi Mutual Insurance Company. \$10. March 25, 1862. Unlisted in Leggett. Engraved series by Danforth, Wright & Co. Fine to VF, but with a few tiny nicks in the edges. A very rare note, not included in the extensive Byron Cook holdings. We know of a single Proof impression, that being from the American Bank Note Company Archive sale by Christie's in 1990 under the direction of James Lamb. An important opportunity. (Total: 3 pieces)

Attributions are to Candler Leggett's *Mississippi Obsolete Notes and Scrip*, published by the SPMC.

Byron Cook auctioned his collection of obsolete bank notes in 1995, at that time the collection consisted of over 1,200 different notes. Cook was well known from his advertisements in *The Numismatist*, for both obsolete notes and United States gold coin rarities.

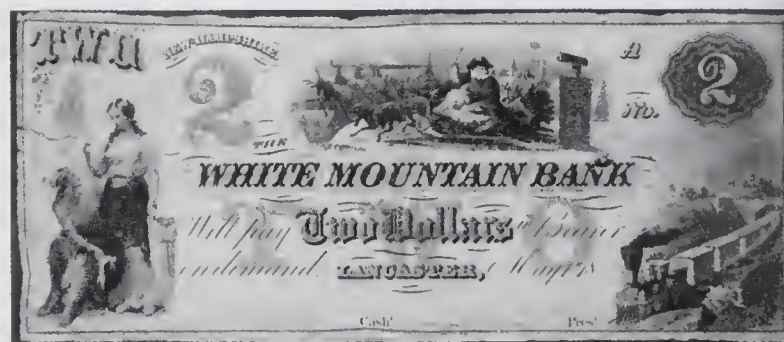
**3080 Mississippi. Selection of scarce and rare obsolete notes from the 1830s:** □ Columbus. The Commercial Bank of Columbus. \$20. H-G16. Fine, but roughly trimmed at top edge □ Columbus. The Real Estate Banking Company. \$20. H-G24. Fine. A difficult note to locate and not illustrated in Haxby □ Decatur. The Real Estate Banking Company. \$20. H-G30. Post Note. Fine □ Holley Springs. The Northern Bank of Mississippi. \$5. H-G68. Unissued remainder. Choice VF □ Natchez. The Agricultural Bank of Mississippi. \$100. H-G30. Interest bearing post note. Choice Fine, but with some ink corrosion noted at the signatures □ Port Gibson. The Bank of Port Gibson. \$10. H-G22. Unissued remainder. Fine. A couple of tiny holes are noted □ Princeton. The Bank of Mississippi. \$10. H-G12. Unissued remainder. AU. A great representative selection of notes from the 1830s era of "Wildcat" banking in Mississippi. (Total: 7 pieces)



**3081 Mississippi. Holley Springs. The Northern Bank of Mississippi. \$50. August 1, 1856. Unlisted in Haxby. Choice Fine.** Moderately circulated, but retaining nice aesthetic appeal and without any noteworthy problems. A beautifully engraved note from the firm of Rawdon, Wright, Hatch & Edson. Payable in New Orleans, Louisiana. A very rare note, not only un-

mentioned in Haxby, but also unlisted in the Leggett reference. In addition, no example was included in the Byron Cook collection. A great rarity representing an important opportunity for both Mississippi and Louisiana specialists.

**3082 Mississippi. Quartette of railroad company bank notes from the 1830s:** □ Princeton. The Lake Washington & Deer Creek Rail Road and Banking Company. \$10. H-G6. Fully issued. Choice Fine □ Princeton. The Lake Washington & Deer Creek Rail Road and Banking Company. \$20. H-G8. Choice VG. Fine impression is somewhat finer, though the corners are thin from hinge removal □ Vicksburg. The Commercial & Rail Road Bank of Vicksburg. \$10. H-G26. Payable at the office of Clinton. Fine. Wrinkled and aged. A rare branch note of Vicksburg. The Commercial & Rail Road Bank of Vicksburg. \$20. H-G16. Payable at their banking house. Fine. Wrinkled and aged, as the previous note. A scarce Mississippi quartette. (Total: 4 pieces)

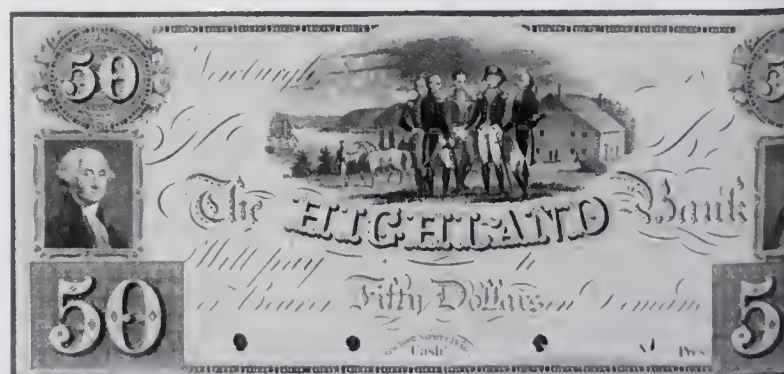


**3083 New Hampshire. Lancaster. The White Mountain Bank. \$2. H-G8a. Red tint. VG.** A small tear at left was repaired long ago, and a small body hole is noted. Still acceptable for the grade and very collectible with the "Santa Claus" vignette in the upper center. The vignette is clear, and all such notes are in strong demand. A pleasing example.

The illustration of Santa Claus appeared on a number of different 19th century notes, and well known numismatists John and Nancy Wilson have published comments concerning them. Lancaster is almost as far north as one can go in the state of New Hampshire without leaving civilization behind.

**3084 New Hampshire. Portsmouth. The New Hampshire Union Bank. \$4. January 1, 1818. H-C44. Fine, but with a small body hole at center.** A rare counterfeit from a popular New Hampshire bank that issued notes as early as 1802 which saw extensive circulation. A rare type from a well-collected state.

Portsmouth was one of America's leading seaports in this era, with prime specialty being commercial trade with the West Indies. Different ports often specialized in different destinations—making it easier to supply needed goods for trade and to dispose of incoming cargoes. Salem, Massachusetts, to the south, specialized in ships to the East Indies and China. And New Bedford, Massachusetts, was the prime center of the whaling fleet.



**3085 New York. A grouping of rare Proof notes:** □ Adams. The Jefferson County Bank. \$2. Proof on laid paper. H-G30. A bright and attractive. Red stamp on back. Reed imprint □ Adams. The Jefferson County Bank. \$20. Proof on laid paper. H-G38. AU, some light signs of handling. Reed imprint. Bright and attractive □ Newburgh. The Highland Bank. \$50. Pro-



on India paper. H-G18. SENC in Haxby. AU, but with a quarter inch strip trimmed from the right end. Otherwise bright and pleasing. A rare and desirable note with a vignette of Washington's headquarters at Newburgh. A popular historical scene □ Poughkeepsie. The Fallkill Bank. \$1. Proof on India paper. H-G2. EF with corner roughness and a tear repaired on the back. A rare and beautifully engraved product of Wellstood, Hanks, Hay & Whiting. (Total: 4 pieces)

6 New York. Selection of New York state scrip notes, all issued unless noted otherwise. Lot includes some rarer pieces: □ Barrytown. The City Bank of Poughkeepsie. 10¢. October 1, 1862. Fine. All blue print □ Buffalo. The Manufacturers and Traders Bank. 5¢. November 10, 1862. VF. Unusual red underprint vignette of a bull □ Campville. Bank of Tioga at Owego. 50¢. 1860s. Unissued. Fine. Green back print □ Cazenovia. Rouze and Co. Payable at the Bank of Cazenovia. 10¢. November 7, 1862. Fine. Red print □ Dundee. H.G. Stafford's Banking Office. 50¢. July 15, 1862. VF □ Elmira. Johnson & Co's Banking House. 25¢. November 4, 1862. Fine □ Factoryville. G.G. Manning & Co. 5¢. November 27, 1862. VG. Red tint □ Fultonville. P. Van Antwerp & Co. 10¢. October 8, 1862. Fine to VF □ Ithaca. Corporation of the Village of Ithaca. 5¢. December 10, 1862. VG. Red "5" □ Mohawk. H. Stanton. Payable "in matches, at my factory." April 4. 1859 □ Oswego. Cashier of the Commercial Times Office. 3¢. December, 1862. Good. Pieces missing and backed on paper, but rare. Perhaps M.L. Marshall handled this note. □ Pike. A.C. Thompson. 10¢. November 24, 1862. VF □ Utica. The American Hotel, Utica. 5¢. November 15, 1862. VF. All green print □ Utica. The American Hotel, Utica. 10¢. November 15, 1862. VF, tiny corner off. All blue print □ Utica. The American Hotel, Utica. 25¢. November 15, 1862. Good. Several pieces missing. All black print. (Total: 15 pieces)

New York. Selection of scrip notes, all remainder notes, and all scarce or rare: • Hartwick. Union Cotton Manufactory. 2¢ 1820s. AU. Unusual denomination • Port Jervis. The Bank of Port Jervis (2): □ 25¢. October 28, 1862 □ 50¢. October 28, 1862. Both EF, with glue stains • Seneca Falls. Seneca Knitting Mills. November 1, 1862 (4): □ 10¢. AU. Signature on back □ 15¢. EF. Slight pinholes □ 25¢. EF, small body hole □ 50¢. AU. Signature on back. An attractive foursome • Trumansburgh. Clark and Company Bankers. 25¢. VF. Paper aged • Westmoreland. Smith, Halleck & Co. November 1, 1862 (2): □ 5¢. VF. Unevenly trimmed. Paper aged □ 10¢. Choice VF. Paper aged. (Total: 10 pieces)

New York. Selection of New York City scrip notes. All remainder notes, and mostly rare types: □ C. Delmonico (2). 15¢. July, 1862. AU; 50¢. July, 1862. AU. Both with vignette of the building. A very historical restaurant and origin of a name for fine steaks that is still in use today □ J. Haight's, Grocer. 50¢. 1862. Punch canceled. EF. Rare □ Farrar & Lyon. 50¢. July 10, 1862. Punch canceled. AU. Rare □ New York Rice Mill (2). 25¢. 1837. AU; 50¢. 1837. AU. Red advertising back. A rare type, the first seen by us □ C.L. Van Allen. 50¢. Undated, probably 1870s. Uncirculated. Washington at center, green back. A desirable group. (Total: 7 pieces)

New York. Westchester county foursome: • Sing Sing. The Banking Office of C.F. Maurice & Co. September 30, 1862 (3): □ 10¢ □ 25¢ □ 50¢. All with green backs, and fully signed in red ink. Each has a light face stamp as well. A lovely three-some, each graded Choice Uncirculated • Tarrytown. Westchester County Bank. 25¢. November 3. 1862. VG. (Total: 4 pieces)

3090 North Carolina. Charlotte. A rare quartette of notes from the Bank of Charlotte: □ \$3. H-G2. Fine. A few small edge nicks are noted □ \$5. H-G8b. VG to Fine. Red-orange tint □ \$10. H-G12b. Fine. Red-orange tint □ \$20. H-C14. Fine. A counterfeit type that is very rare, the first we have seen aside from the Haxby plate. A rare and nicely matched set for the North Carolina enthusiast, off the market for nearly 40 years. (Total: 4 pieces)

3091 North Carolina. A choice grouping of nicely engraved obsoletes from several towns: • Fayetteville. The Bank of Clarendon (2): □ \$5. H-G2b. EF □ \$10. H-G10a. AU. A scarce and attractive pair from the American Bank Note Company • Greensboro. The Farmers Bank of North Carolina (3): □ \$3. H-G2a □ \$4. H-G4a □ \$10. H-G8a. All grade VG to Fine and have decent color for the grade • Wadesborough. The Bank of Wadesborough (2): □ \$3. H-G2a. Fine, but with slight roughness at right end. From Toppan, Carpenter, Casilear & Co. □ \$3. H-G4a. VG. Two small corners off, but one repaired. From American Bank Note Company • Wilmington. The Commercial Bank of Wilmington (5): □ \$3. H-G2b. Fine. Green tint. Imprint of Rawdon, Wright, Hatch & Edson □ \$4. H-G6b. Fine. Green tint. Imprint of Rawdon, Wright, Hatch & Edson □ \$4. H-G8b. Fine. Orange back. Imprint of Danforth, Wright, and Co. □ \$5. H-G10b. VG to Fine. Green tint. Imprint of Rawdon, Wright, Hatch & Edson □ \$10. H-G12b. VG. Green tint. Imprint of Rawdon, Wright, Hatch & Edson. A handsome selection. (Total: 12 pieces)

For the record, the "Wright" of one of the firms mentioned above was Nezhiah Wright, not the better known (at least in the field of die engraving) Charles Cushing Wright.

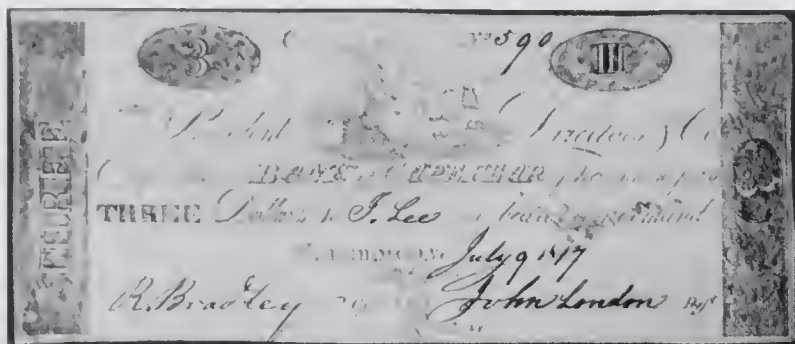
## Rare Newbern, North Carolina Pair



3092 North Carolina. Newbern. A rare pair of obsoletes bearing the title of the Merchants Bank of Newbern: □ \$10. H-G8. VG to Fine. Light soil is noted, but the note is intact and pleasing for the grade □ \$50. H-A20. Choice Fine to VF. Some mottled aging spots are noted in the paper, but the note retains enough body to easily earn the higher grade. Evenly trimmed without any splits or other noteworthy problems. A desirable note, the plate having been altered from a Vernon, Texas bank. A rare spurious issue. Both of these notes have been off the market for nearly 40 years, and should command a healthy price. (Total: 2 pieces)



## Rare Early Bank of Cape Fear \$3



- 3093 North Carolina. Wilmington. The Bank of Cape Fear. \$3. July 9, 1817. H-C40. AU. Some minor signs of handling are noted, but overall this is a very impressive early counterfeit note, copied from plates executed by Leney & Rollinson, New York. Haxby plates type S96, while the present example is S90. A very rare high-grade note off the market for years.

From Hans M.F. Schulman's sale of January 1957; earlier from Barney Bluestone's 18th sale, April 6, 1935, Lot 499.

## A Second Early Bank of Cape Fear Note



- 3094 North Carolina. Wilmington. The Bank of Cape Fear. \$5. July 9, 1817. H-C80. Choice EF. Some minor remnants from a mount removal are visible on the back. Another very impressive early counterfeit note, again copied from plates executed by Leney & Rollinson, New York. Early notes from North Carolina are virtually unheard of and tend to be held closely by serious collectors. This note is no exception, having been held by Robert Lindesmith for over 40 years, and by its previous owner over 20 years.

From Hans M.F. Schulman's sale of January 1957; earlier from Barney Bluestone's 18th sale, April 6, 1935, Lot 499.

## A Third Early Bank of Cape Fear Note



- 3095 North Carolina. Wilmington. The Bank of Cape Fear. \$50. June 4, 1824. H-C146a. EF. A few trivial body holes are noted. Printed from a counterfeit plate bearing the imprint of Murray, Draper, Fairman & Co. Not quite as rare as the two previously offered pieces, but still an important early note in nice condition. Aside from the noted problems, there are no others worthy of mention. Well centered, bright and very attractive, especially for an early 19th-century note.

From M.H. Bolender's sale of March 2, 1956.

- 3096 North Carolina. Wilmington. A selection of later issues from the Bank of Cape Fear, all different: □ \$3. H-G388. Sale branch. Fine. Trivial rust spots are noted □ \$4. H-G23. Fayetteville branch. Nice EF. One small pinhole is noted. Bright and attractive □ \$5. H-G242. Fayetteville branch. VF. EF. Bright and attractive □ \$10. H-Design 10c. Asheville branch. VF. Difficult to determine if genuine or counterfeit. Scarce in either case □ \$10. H-G308. Greensboro branch. Choice Fine □ \$10. H-G416. Salem branch. Fine. Orange □ \$50. H-Design 50c. Wilmington branch. VF. Unintentionally omitted by Haxby. A tough type. (Total: 7 pieces)



- 3097 North Carolina. Wilmington. A desirable odd-denomination pair from the Bank of Cape Fear: □ \$6. H-G405b. Sale branch. Choice Fine. A lovely tinted \$6 note, serial #4! □ \$8. H-G407b. Salem branch. Fine. Full tint. A well-matched pair of notes worthy of a fine collection. (Total: 2 pieces)

- 3098 North Carolina. Wilmington. A trio of \$10 notes from the Commercial Bank of Wilmington: □ H-G12a. Fine. Red "TEN" in lower half of note □ H-G14a. Fine. Light edge stains. Red "TEN" in unevenly positioned letters at upper half of note □ H-G14c. Fine. Full orange tint. A lovely design by Danforth Wright & Co. (Total: 3 pieces)

- 3099 Pennsylvania. Desirable selection of obsolete notes: □ Allentown. The Northampton Bank. \$5. H-G70. Choice Fine Easton. The Borough of Easton. 10¢. December 1, 1862. VF Easton. The Farmers and Mechanics Bank. H-G2a. VF. Red orange tint. Uncanceled and very rare as such. A beautiful note □ Marietta. The Marietta & Susquehanna Trading Company. \$20. January 5, 1818. Choice Fine □ Montrose. The Bank of Susquehanna County. H-G4. Nice VF □ Philadelphia. The Manual Labor Bank. \$10. H-G14. Choice EF □ Reading. The Corporation of the Borough of Reading. 6-1/4¢. August 1839. VF. A lovely change note with a fractional denomination □ Towanda. The Towanda Bank. H-G10. VF. (Total: 7 pieces)



- 3100 Pennsylvania. Selection of India paper Proof bank notes from two towns: • Brownsville. The Monongahela Bank. \$



H-G34. Backed on card. Imprint of Toppan, Carpenter & Co. • Philadelphia. The Farmers and Mechanics Bank (3): □ \$5. H-G26a. Red "FIVE." Backed on card with slight wrinkling noted. Imprint of Toppan, Carpenter & Co. Quite rare □ \$20. H-G46. Imprint of Underwood, Bald & Spencer. A choice example □ \$50. H-G60. Imprint of Toppan, Carpenter & Co. Minor corner flaw is noted. Without tint • Philadelphia. The Tradesmens Bank. \$5. H-G4. Imprint of Toppan, Carpenter & Co. • Philadelphia. The Western Bank. \$10. H-G14. No imprint, but probably Draper, Toppan & Co. Beautiful deep relief engraving. All Proofs grade EF or better, though some show handling problems. All with typical punch cancellations. (Total: 6 pieces)

**Pennsylvania. A selection of beautifully engraved obsoletes from several different towns, all different, and all high grade:** • Erie. The Borough of Erie. \$1. Unlisted in Haxby. Unissued remainder. EF • Hollidaysburg. The Central Bank of Pennsylvania. \$5. H-G68a. AU. Not rare, but colorful and beautiful • McKee's Port. The Monongahela Valley Bank. \$5. H-G6a. Uncirculated. Superb quality and aesthetic appeal • Philadelphia. The Manual Labor Bank (3): □ \$10. H-G14. Uncirculated □ \$20. H-G16. Uncirculated □ \$100. H-G20. Choice VF • Smethport. The McKean County Bank. \$5. H-G6a. Unissued remainder. Uncirculated. Colorful and beautiful • Towanda. The Towanda Bank (2): □ \$5. H-G28. VF □ \$10. H-G8. AU • Tioga. The Tioga County Bank (2): □ \$5. H-G2. Tintless Proof on India paper. A superb note, save for a short tear. Punched out cancels □ \$10. H-G6. Tintless Proof on India paper. Choice AU, from handling. Punched out cancels • Warren. The Lumbermens Bank (2): □ \$5. H-G18. Uncirculated □ \$10. H-G20. Uncirculated. Both are unissued remainders • Warren. The North Western Bank (2): □ \$5. H-G10a. AU. A rust mark is noted at the top. Bright orange "FIVE" □ \$10. H-G14. EF. Tightly trimmed and hinged on the back. Black and green on face. A very attractive group. (Total: 15 pieces)

**Pennsylvania. Forty Fort. Tozerfrane and Leonard. 10¢ scrip. January 1, 1878. Fine.** Listed as a Rarity-4 note in the Hooper reference on Pennsylvania material, but we suspect that it is much scarcer than that. No examples from Forty Fort were included in the 1990 R.M. Smythe sale which featured an extensive collection of Pennsylvania notes.

Note from the editor (QDB): I attended fourth grade through high school in the town, after which I went to Penn State, not moving from Forty Fort until 1960. During a number of years of numismatic activity in Forty Fort, circa 1952-1960, I never heard of a note such as this, so they must be very rare. Similarly, the unusual surname of Tozerfrane is strange to my eyes and ears as I read this description today in 2000, and I suspect that anyone of that name did not live in Forty Fort when I was there.

The name of the town is derived from the 1770s when forty settlers were protected in a fort along the Susquehanna River. These were very parlous times that involved General Sullivan's march, the battle of Wyoming, and so on—very interesting—but beyond the scope of the present text to discuss. Forty Fort was one of a handful of towns in the Wyoming Valley, from which, probably, the state of Wyoming, a couple thousand miles distant, later took its name.

P.S.: The only reason our auction director, John Pack, listed this note as a single lot is so that I could say something about it. No great value is implied.

**Pennsylvania. A selection of scrip notes, mostly from Philadelphia, and mostly early issues, circa 1814-1830. An interesting group of scarce notes:** □ Philadelphia. Halby and Nichols. 6-1/4¢. December 1, 1814. Hooper-305-766. Fine, but torn at the left end. Rare □ Philadelphia. John McLaughlin. 12-1/2¢. December 27, 1814. Hooper-305-809. Fine, backed. Very rare □ Philadelphia. City note. 10¢. May 12, 1838. Hooper-305-649. Fine. Repaired split □ Philadelphia. City note. 5¢. June 1, 1837. Hooper-305-675. Fine □ Philadelphia. Schuylkill Bank. 12-1/2¢. July 4, 1815. Hooper-305-711. Fine. Cut-out edges □ Philadelphia. Schuylkill Bank. 25¢. July 4, 1815. Hooper-305-

649. VG □ Rockdale. John B. Rhodes. 10¢. November 10, 1862. Hooper-338-2. AU. Scarce □ West Chester. Bank of Chester County. 10¢. May 15, 1816. Hooper-441-3. VG □ West Chester. Corporation of West Chester. 5¢. June 1, 1837. Hooper-441-25. Good. Small piece missing from center with other roughness at the edges □ Wilkes-Barre. The Easton and Wilkesbarre Turnpike Company. 50¢. March 1, 1816. Hooper-449-27. VG. An interesting grouping. (Total: 10 pieces)

**3104 Pennsylvania. A selection of scrip notes, mostly from Philadelphia, mostly 1830s issues. Several scarcer issues included:** □ Philadelphia. Girard Loan Company 6-1/4¢. September 6, 1837. Hooper-305-305. EF □ Philadelphia. The Kensington Savings Institution. 10¢. June 1, 1837. Hooper-305-357. AU. Exceptional grade for the issue □ Philadelphia. The Philadelphia Bank. 5¢. January 4, 1824. Hooper-305-476. VF □ Philadelphia. The Philadelphia City Savings Institution. 10¢. April 19, 1838. Hooper-305-508. AU □ Philadelphia. City of Philadelphia. 25¢. June 23, 1837. Hooper-305-654. EF □ Philadelphia. Philadelphia County. 5¢. May 23, 1837. Hooper-305-675. VF □ Philadelphia. The Philadelphia and Reading Rail Road Company. \$5. 1840. Hooper-305-839. AU. Unissued remainder □ Philadelphia. The Philadelphia and Reading Rail Road Company. \$50. April 1, 1842. Hooper-305-842. EF. Issued and punched out canceled □ Trenton, NJ. Payable at the Philadelphia offices of Phenix Manufacturing Co. 25¢. June 14, 1837. Hooper-305-845. VG. Blue print. (Total: 9 pieces)

**3105 Pennsylvania. A pair of classic Philadelphia Proof notes:** □ Stephen Girard's Bank. \$5. H-G34. India paper Proof. SENC in Haxby. EF. Pen canceled on the right signature line with the word "Proff." This later became the Girard Bank □ The Bank of Penn Township. \$20. H-G64. India paper Proof. SENC in Haxby. EF. Rarely seen imprint of C. Toppan & P. Maverick. Punched out canceled. A beautiful pair of earlier Proof notes. (Total: 2 pieces)

Peter Maverick was a well known engraver in the early 19th century. His notes circulated far and wide. We have often wondered if the term *maverick* as applied to an unregistered, loose, or unattributed item might trace its way to Peter, although a dictionary at hand suggests that the term is derived from Samuel A. Maverick (1803-1870), a Texas rancher who did not brand his cattle.



**3106 Pennsylvania. Philadelphia. The Franklin Institute. 12-1/2¢. August 15, 1837. Hooper-305-755. Fine.** An interesting fractional note, issued over 160 years ago by our lead consignee to the present sale, the Franklin Institute. The text of the note identifies it as "being part of a Loan for the purchase of the Masonic Hall." An interesting historical item from the city of Philadelphia. And, of course, in connection with the present sale—which separately includes important material consigned to us by the Franklin Institute—the offering of this note is especially significant.

*From M.H. Bolender's sale of March 2, 1956.*

**3107 Pennsylvania. Philadelphia. Desirable threesome from the Bank of the United States, including popular high denomination issues:** □ Second Bank. \$10. H-C14. Contemporary counterfeit. VG to Fine. Pen canceled. A few minor separations are noted in the body of the note □ Third Bank. \$1000. H-G100.



1840 Post Note. Choice AU. Payable in New York City. Superb style and very attractive □ Third Bank. \$2000. H-G102. 1840 Post Note. Choice Uncirculated. A beautiful example. (Total: 3 pieces)

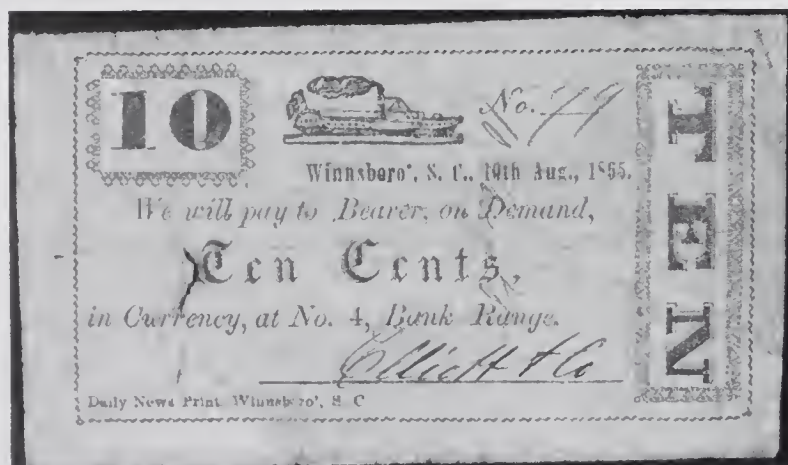
*The Third Bank issues are both from New Netherlands' sale of January 1957.*

- 3108 Pennsylvania. Philadelphia. The Western Bank of Philadelphia. \$5. H-G68a. Unissued remainder note with heart-shaped punched out cancellations. A beautiful product of the American Bank Note Company.

*From New Netherlands' sale of January 1957.*

- 3109 Pennsylvania. Pittsburgh. Quartette of rare and popular India paper Proof notes from the Merchants and Manufacturers Bank of Pittsburgh: □ \$5 □ \$10. Both part of an unlisted series by Draper, Toppan & Co. Both notes are bright and grade EF, though some trivial staining is noted on both backs. A lovely and rare pair from the 1840s □ \$20. H-G28. EF. Remnants of mounting visible on back. Not illustrated in Haxby. A beautifully engraved note with the imprint of Toppan, Carpenter, Casilear & Co. □ \$50. H-G34. AU, but stained at the lower right corner. A minor distraction. Otherwise bright and beautiful printed face in black and orange-red. All notes are punched out canceled as usual. (Total: 4 pieces)

- 3110 Rhode Island. Selection of obsoletes from Newport: • The Merchants Bank (3): □ \$1. H-G8a □ \$2. H-G20a □ \$3. H-G26a. Each unissued and graded VF, or so with typical poorly trimmed edges. Minor flaws such as slight edge roughness and light paper disturbances are noted • The Newport Bank (3): □ \$1. H-G14 □ \$2. H-G24a □ \$5. H-G30a. A well-matched set graded Fine to VF. All nicely engraved by Rawdon, Wright & Hatch. (Total: 6 pieces)

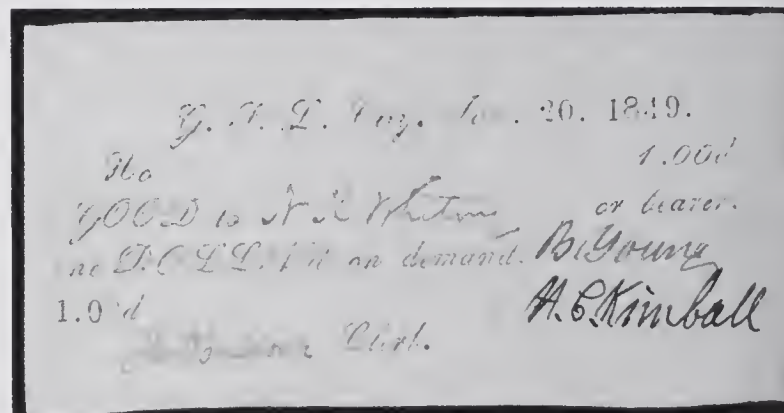


- 3111 South Carolina. Winnsboro. Elliott & Co. 10¢. August 10, 1865. VG, but with some trivial splits noted. A very rare scrip note issued just after the Civil War when the change situation was likely impossible to contend with. Certainly the economic problems of the South were more severe than those of the northern states. Most South Carolina scrip is rare. This note is a new discovery, the first we have seen, and specialists concur. An important opportunity.

- 3112 Tennessee. An offering of beautifully engraved notes from four towns: □ Cleveland. The Ocoee Bank. \$1. H-Design-1Aa. Branch note. Red "ONE." Falsely filled in. EF □ Knoxville. The Bank of East Tennessee. \$20. H-G102. Branch note payable in Jonesboro. EF. A scarcer type □ Memphis. The Citizens Bank of Nashville & Memphis. \$1. H-G50. Unsigned. VF. An exceptional steamboat vignette seen only on a few rare notes □ Nashville. The Central Bank of Tennessee. \$1. H-G2. AU. A pinhole is noted in the upper left corner. A scarcely seen issue with fine engraving □ Nashville. The Central Bank of Tennessee. \$5. H-G12. Choice Fine. Vignette of the "Battle of New Orleans." (Total: 5 pieces)

- 3113 Tennessee. Grouping of Civil War era scrip issues: □ Big Bottom. J.T. Waggoner. 25¢. May 1, 1862. VG, some roughness around the peripheries. Light gray paper. Memphis imprint □ Chattanooga. Soldiers Relief Bank. 25¢. January 8, 1862. Fine. Partial typeset. Vignette at right weakly printed. A very rare note □ Chattanooga. G.G.S. Martin. \$1. January 23, 1858. Fine. Payable at Euphaura, Alabama. A reconstituted 1830s era note. Rare □ Clarksville. Bearer Scrip. 5¢. March, 1862. Unissued remainder. VG. Red tint □ Fayetteville. R. McDonald. 50¢. November 5, 1862. VG, but corner off. Typeset face □ Winchester. Bearer Scrip. 25¢. 1862. Unissued remainder. VF. Typeset face □ Woodson's Cross Roads. W.B. Shoemaker. \$1. May 24, 1862. Fine. The right end is trimmed off, and a center split is noted. Rare. An eclectic group, tough to duplicate. (Total: 7 pieces)

- 3114 Texas. Pair of 1830s engraved notes: □ The Government of Texas. \$10. EF. Cut canceled. With Sam Houston secretary's signature □ The Republic of Texas. \$50. VF. Slight edge roughness is noted. (Total: 2 pieces)

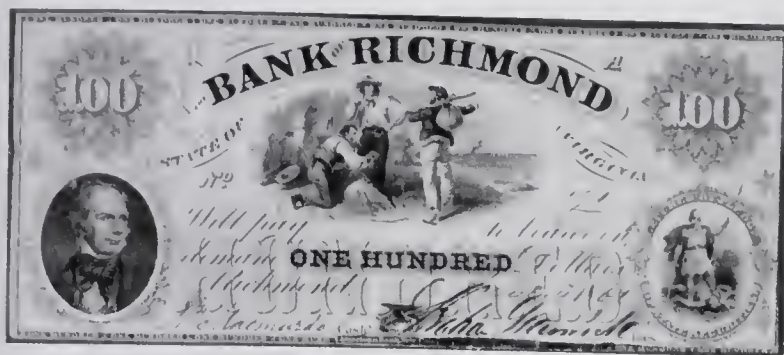


- 3115 Utah. Salt Lake City. Mormon scrip note. \$1. January 2, 1849, at Great Salt Lake City. Uncirculated. Paper slightly aged, but retaining full crispness and quite attractive. Deep embossed Mormon seal with the all-seeing eye at center. Handwritten signatures of Brigham Young, A.C. Kimball, and Thomas Bullock in brown ink. A very pleasing example of the scarce Mormon note. Historical and desirable.

One might contemplate whether or not Brigham Young actually signed this note, although conventional wisdom is that he did. Many famous 19th century individuals who were faced with the prospect of signing many documents hired an amanuensis (technical term used by autograph collectors) to do the signing for them or in the instance of Francis E. Spinner, over a dozen "helpers." A few years ago we addressed several leading dealers with autograph letters on the subject concerning whether or not Thomas Edison with his bold "umbrella" signature actually signed all of the stock certificates that regularly come on the market, and not a single person wanted to comment "for the record," but one leading authority assumed that Edison had more important things to do than to sign such items. Sometimes an amanuensis would learn to copy a signature almost exactly, such as Babe Ruth's mother who signed baseballs for him, or Varina Davis, wife of Jefferson Davis (president of the Confederacy), who could imitate her husband virtually precisely.

- 3116 Virginia. Selection of scarcer Virginia bank notes: • Alexandria. The Bank of the Old Dominion. \$5. H-G12b. Petersburg branch. Nice VF • Petersburg. The Bank of the City of Petersburg (2): □ \$5. H-G2b. VF. Typical punch cancellations □ \$10. H-G4b. VG. Several repairs on back. Both notes with attractive orange and green protector printing • Richmond. The Bank of the Commonwealth. \$100. H-G10a. Choice VF. Red protector printing. An attractive American Bank Note Company product • Richmond. The Traders Bank. \$10. H-G4a. Choice EF. Fully issued note with green protector printing and stamped blue serial numbers. A beauty from the American Bank Note Company • Staunton. The Central Bank of Virginia. \$20. H-G12. Fine, but a single tape repair is noted on the back. A rare first series note. A highly desirable Virginia group. (Total: 6 pieces)





- 7 **Virginia. Richmond. The Bank of Richmond. \$100. H-G12a.**  
**Fine.** A very pleasing note with good color remaining in the green and orange protector printing. Slight aging and a few pinholes are noted, but these are minor distractions and not unexpected at this grade level. Minor repair work is noted on the back. A beautiful note from the American Bank Note Company, and quite rare as well. Proofs included, fewer than six specimens are thought to exist, all of which are held tightly by serious collectors. The present example has been in the collection of Robert Lindesmith since its purchase in 1955, and is new to the present generation of collectors. A classic note combining rarity, aesthetic appeal, location, and pedigree. A note that will certainly be prized by the next collector to make it his own.

*Purchased from Horace A. Brand, August 1955.*

- 8 **Virginia. Salem. William Pennock. 25¢. July, 1816. Fine to VF.**  
 A very important note from a very early date. Unlisted in the excellent reference, *Virginia Obsolete Paper Money*, by Richard Jones and Keith Littlefield. A simple, yet charming small-format scrip note which is likely to be unique. A rare opportunity for the specialist.

*From M.H. Bolender's sale of March 2, 1956, Lot 998.*

- 9 **Miscellaneous states. A beautiful starter collection of full color tinted obsolete bank notes from several states. All are unissued remainder notes:** • Alabama. Eufaula. The Eastern Bank of Alabama (3): □ \$5. Green tint □ \$10. Red tint □ \$20. Red tint • Connecticut. Stonington. The Stonington Bank (3): □ \$1. Red tint □ \$2. Red tint □ \$3. Red tint • Nebraska Territory. Omaha City. The City of Omaha (3): □ \$1. Red tint □ \$3. Red tint □ \$5. Red tint • New Jersey. Morristown. The Morris County Bank. \$1. Green tint • New Jersey. New Brunswick. The State Bank of New Brunswick (5, all different): □ \$1. Green tint □ \$1. Green tint □ \$2. Green tint □ \$2. Green tint □ \$3. Green tint • South Carolina. Columbia. The State of South Carolina. Revenue Bond Scrip. \$10. Green tint • Tennessee. Clarksville. The Bank of America. \$5. Orange tint. Notes grade mostly EF or better. A very aesthetically pleasing group. (Total: 17 pieces)

- 10 **Miscellaneous states. A sizeable selection of obsolete bank notes with a nice variety of states and types:** □ Alabama (1) □ Connecticut (1) □ Delaware (1) □ District of Columbia. \$1.25. Neat fractional denomination □ Florida (1) □ Georgia (3) □ Maryland. Baltimore. Baltimore Savings Institution. 12-1/2¢. August 1, 1840 □ Maryland (1) □ Maryland (?). Greenfield Mills. 50¢. July 4, 1837 □ Michigan (1) □ Mississippi (2) □ Nebraska (1) □ New Jersey. Bridgeton. 6-1/4¢. September, 1816. Neat early note □ New Jersey (4) □ New Jersey. Jersey City. The Ontario Bank. \$2. 1826. Nice early note □ New York (1 note, 1 bank check) □ North Carolina (2) □ Ohio (2) □ Ohio (?). Worthington. 12-1/2¢. 1816 □ Pennsylvania bank check. Bank of the United States (1) □ South Carolina (6) □ Tennessee (1) □ Virginia (2) An interesting selection, all different and worth a look. Notes range in grade from VG to AU. (Total: 38 pieces)

- 3121 **Miscellaneous states. Sizeable trove of unissued remainder obsoletes from 15 different states. Notes mostly grade EF to Uncirculated with many at the higher end:** • Connecticut. The Bank of New England. \$2 • Indiana. The Exchange Bank. \$1 • Maine. The New England Bank (2): □ \$10 □ \$20 • Maine. The Searsport Bank (4): □ \$1 □ \$2 □ \$3 □ \$5 • Maryland. The Hagerstown Bank (2): □ \$5 □ \$10 • Massachusetts. The Phoenix Bank (3): □ \$1 □ \$2 □ \$3 • Minnesota. The Dayton Bank (4): □ \$1 (2) □ \$2 □ \$5 • Minnesota. The Peoples Bank. \$5 • Nebraska. The Bank of Florence (4): □ \$1 □ \$2 □ \$3 □ \$5 • Nebraska. The Western Exchange Fire and Marine Insurance Company. \$5 • New Hampshire. The Pisquataqua Exchange Bank (3): □ \$1 □ \$3 □ \$5 • New Jersey. The State Bank at New Brunswick (2): □ \$10 □ \$20 • New Jersey. The Peoples Bank of Paterson (4): □ \$6 □ \$7 □ \$8 □ \$9 • Rhode Island. The Rhode Island Agricultural Bank. \$5 • Tennessee. The Lawrenceburg Bank (2): □ \$1 □ \$10 • Vermont. The Bank of Bennington. \$10 • Vermont. The West River Bank (4): □ \$1 □ \$2 □ \$3 □ \$5 • Virginia. The Bank of the Valley in Virginia. \$1 • Virginia. The Bank of Winchester. \$50. A beautiful offering of high-grade unissued notes including many classic types. A fine starter set. Each of the four notes from the West River Bank of Vermont includes a coin vignette. (Total: 42 pieces)

- 3122 **Miscellaneous states. Quartette of better southern obsoletes:** □ Florida. Appalachicola. The Bank of West Florida. \$10. VF. Draped bust silver dollar vignettes at right □ Florida. Tallahassee. The Bank of Florida. \$4. Fine to VF. Cut canceled and repaired on back. Rare denomination □ Louisiana. New Orleans. The Citizens Bank of Louisiana. \$10. Full red tint. EF. Popular "Dix" note □ Virginia. Petersburg. The Bank of the City of Petersburg. \$5. VF. Punch canceled. Nice two-color tint. (Total: 4 pieces)

- 3123 **Miscellaneous states. Sizeable selection of engraved notes from the Midwest:** • Illinois. Elgin. The Elgin Bank. \$1. Payable at Rome, NY • Illinois. Lockport. The Illinois and Michigan Canal Fund (3): □ \$1 □ \$2.50 □ \$5 • Indiana. Dover Hill. The American Bank. \$2 • Indiana. Gosport. The Citizens Bank of Gosport (5): □ \$1 □ \$2 □ \$3 □ \$5 □ \$10. All with blue backs • Indiana. Gosport. M. Alexander engraved scrip. \$2. May 1, 1857 • Indiana. Hartford. The Hartford Exchange Bank. \$1 • Indiana. Hartford. The Manufacturers Bank. \$1. Full orange tint • Indiana. Indianapolis. The Exchange Banking House. \$1 • Indiana. Lebanon. The Boone County Bank. \$20 • Indiana. Muncie. The Fort Wayne & Southern Rail Road Co. (2): □ \$1 □ \$5 • Indiana. Petersburg. The Farmers' and Drovers' Bank. \$2 • Indiana. Terre Haute. The Commercial Bank (4): □ \$1 □ \$5 □ \$10 (2). All with orange backs • Nebraska. De Soto. The Bank of De Soto (2): □ \$1 □ \$3. Both Uncirculated • Nebraska. De Soto. The Waubeek Bank (2): □ \$1 □ \$2 • Nebraska. Lincoln. The City of Lincoln. \$1. August, 1878. Small corner off • Nebraska. The Bank of Tekama. \$5 • Wisconsin. Pepin. The Chippewa Bank. \$5 • Wisconsin. Sinipee. The Marine and Fire Insurance Co. \$1. Uncirculated. Fully issued. A very attractive lot with almost no duplication. Notes grade from VG to Uncirculated, with and average grade of VF, or so. A nice Midwest starter group. (Total: 30 pieces)

- 3124 **Miscellaneous states. Pair of rare early scrip notes:** □ Maryland. Baltimore. The Union Bank of Maryland. 12-1/2¢. June 1, 1816. VG. A long tear is repaired on the back. A pleasing note with a vignette of a Spanish colonial coin □ New York. Adams. The Jefferson County Bank. 3¢. January 1, 1817. VF. A lovely federal style eagle at center with a trident and shield. (Total: 2 pieces)



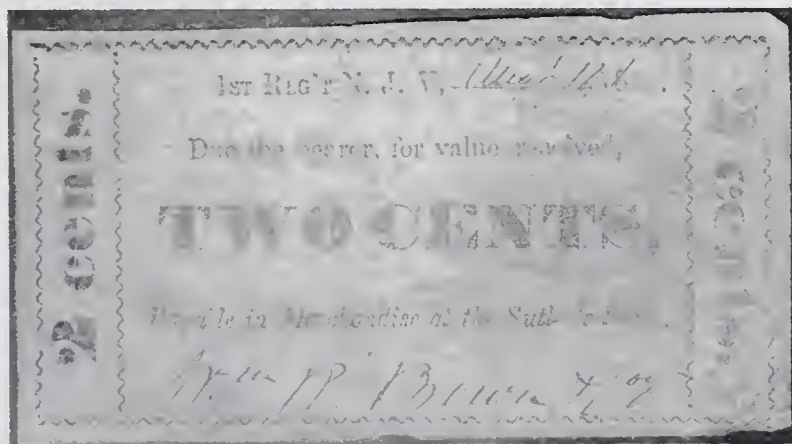
**3125** Miscellaneous states. Selection of dated, early obsoletes from four states: • Maryland. Princess Anne. Bank of Somerset. \$5. July 13, 1814. H-G24. VG • Rhode Island. Providence. The Exchange Bank. \$3. February 14, 1804. H-C32. Good to VG. A rare note • Rhode Island. South Kingstown. The Landholders' Bank. \$2. October 1, 1818. H-C10. Good. Some light body roughness. Copy of an original note bearing the imprint of Reed • Tennessee. Nashville. The Farmers and Mechanics Bank of Nashville (2): □ \$5. H-G8. Fine □ \$10. H-G12. Fine. Both products of Murray, Draper, Fairman & Co., and unissued as usually seen • Virginia. The Mechanics Bank of Alexandria. \$10. January 17, 1826. H-G10. Fine. Without usual hole cancellation • Virginia. The Merchants Bank of Alexandria. \$5. May 27, 1815. H-G18. Fine to VF. A nice grouping of early notes. (Total: 7 pieces)

**3126** Miscellaneous States. Pair of Civil War era saloon company notes: □ Massachusetts. Brighton. The Germania Lager Beer Saloon and Restaurant. 5¢. July 12, 1862. Unissued. Uncirculated □ New York. Williamsburgh. Rudolph Wenzlik Lagerbier Saloon. 25¢. 1860s. Uncirculated. An attractive, high-grade pair. (Total: 2 pieces)

In the parlance of years ago *lager* beer represented the usually stored "beer of the house" or generic beer. Typically, the brew was made locally (in the days before pasteurization) and after being aged for about a month and a half to several months, was ready for serving. There are many numismatic items related to beer, including notes, tokens, and more—certainly a fertile ground for study, perhaps on the same line that John Evans recently did with oysters.

## SUTLER SCRIP

### Rare New Jersey Sutler Note



**3127** New Jersey. 1st. Regiment New Jersey Volunteers. William R. Brown. 2¢. August 11, 1861. Choice VG, with some slight soil. Full margins all around and bold signature of the sutler in brown ink. A nice example of this rare sutler note.

Sutlers were private individuals who obtained franchises to sell various goods to soldiers. Today, several hundred different varieties of tokens (beautifully studied by David Shenckman in a book on the subject) and paper money notes exist, and are highly collectible, the editor (QDB) being among such aficionados. Today there is a great passion for Civil War history. If any present readers come across stray contemporary mentions of sutlers and any battle or unit counts, and if such are different from the excellent items that have been reprinted by David Schenkman or, separately, in the *Civil War Token Journal*, we would be delighted to see copies.

**3128** Ohio. Camp 188th Ohio Volunteer Infantry. Joseph Grimm, Sutler. April 14, 1865. AU. Check from soldier to Joseph Grimm for value received, \$2.50, to be deducted from the soldier's pay. An interesting sutler item, from the end of the Civil War, dated five days after General Lee's surrender.

## ANCIENT AND WORLD COIN

We present a very large and interesting selection of coins from the world, emphasizing silver and gold issues, plus a handful of ancient pieces in the same metals, and some copper specimens. Among world coins, Canadian issues are in great depth, being especially true of the 20th century. Among British coins are a number of popular classics—"story coins" such as the Queen Anne farthing, the 1763 Northumberland shilling, and the 1847 Gothic crown of Queen Victoria, plus others.

**3129** Ancient. Phoenicia. Tyre. Silver tetradrachm or shekel. 5918 for similar type. EF-40. Silver gray with golden highlights in the protected areas. Sharp and problem-free. Head of Melqarth to right, reverse with standing eagle. The famous shekel of Tyre, thought to be the design type of the Biblical "30 pieces of silver" that the Romans paid to Judas for his betrayal of Jesus. (Est. \$200-300)

**3130** Ancient. Rome. A group of silver denarii of Antoninus Pius (AD 138-161), average grade VF to EF, with several very nice coins included. All have bust of Antoninus Pius to right, with various titlature around on obverse, reverses described as follows: ☆ RIC-64. CLEMENTIA AVG. Clementia standing ☆ RIC-127. COS IIII. Aequitas, scales, scepter ☆ RIC-177. COS IIII. Aequitas, scales, cornucopia ☆ RIC-178. COS IIII. Felicitas ☆ RIC-181. COS IIII. Salus-Fortuna ☆ RIC-221. COS IIII. Annona, barley ☆ RIC-222. COS IIII. Fortuna, cornucopia ☆ RIC-231. COS IIII. Annona, barley ☆ RIC-248. TR POT XIX COS IIII. Ceres ☆ RIC-252. TR POT XIX COS IIII. Pax. A nice group of various types. (Total: 10 pieces) (Est. \$700-1,000)

**3131** A selection of 19th and 20th century world coins of high quality and aesthetic appeal, definitely a group worthy of your attention: ☆ Angola. 1923 10 centavos. KM-63. MS-64. ☆ 1923 macuta (2). KM-66. MS-65 (2) ☆ Austria. 1934 50 groschen. KM-2850. MS-65 ☆ Azores. 1865 20 reis. KM-15. MS-63 RD ☆ Brazil. 1892-H five centavos. KM-171. MS-64, prooflike ☆ British North Borneo. 1891-H half cent. KM-1. MS-63 RB ☆ Czechoslovakia. 1952 five korun. KM-unlisted. Aluminum. No stated denomination on coin ☆ Egypt. 1956 50 piastres. KM-386. MS-63 ☆ El Salvador. 1892 centavo. KM-108. MS-63 BN ☆ Estonia. 1929 sent (20). KM-10. MS-63 RD (20) ☆ Finland. 1952 5 marka (2). KM-35. MS-60 (2). Olympic issue ☆ German States. Prussia. 1913-A three marks. KM-534. MS-60. Defeat of Napoleon ☆ Saxe-Weimar-Eisenach. 1910 three marks. KM-Y17. MS-63 ☆ Wurttemberg. 1911 three marks (2). KM-636. MS-63 (2). Golden Wedding issue ☆ Great Britain. 1909 halfpenny. KM-793.2. MS-63 RD ☆ 1908 penny. KM-794.2. MS-63 RD ☆ Guernsey. 1930 four doubles. KM-2. MS-63 RB ☆ Italy. 1902 lira. KM-32. MS-63 ☆ Liberia. 1862 cent. KM-3. MS-63 B prooflike ☆ Netherlands. 1897 25 cents. KM-115. AU-58 ☆ Norway. 1906 two kronor. KM-363. MS-64 ☆ Peru. 1966 20 sol. KM-249. MS-65 ☆ Poland. Danzig. 1932 half gulden. KM-15. MS-60 ☆ Portugal. 1896 500 reis. KM-535. MS-60 ☆ 1910 500 reis. KM-556. MS-60. Peninsula War ☆ 1910 1,000 reis. KM-557. MS-60. Peninsula War ☆ 1916 escudo. KM-564. MS-63 ☆ Southern Rhodesia. 1936 sixpence. KM-2. MS-60 ☆ 1937 sixpence. KM-10. MS-64 ☆ 1937 shilling. KM-11. MS-64 ☆ 1953 crown (10). KM-27. Average MS-63 (10) ☆ Spain. Civil War. Euzkadi Viscayan Republic. 1937 peseta. KM-I. MS-63 ☆ 1937 two pesetas. KM-2. MS-63. (Total: 64 pieces) (Est. \$750-1,000)



## Important 1925 Australia Penny

Mint State



**2 Australia. 1925 penny. KM-23. MS-61 BN (NGC).** Lustrous chocolate brown with blue and rose iridescence. A tiny patch of patination is present on the reverse below the P in PENNY. One of the most important key dates in the Australia large penny series, a date that only takes a back seat to the 1930 rarity and the 1945 Melbourne issue. An attractive coin for the grade. (Est. \$1,200-1,500)

**3 Australia. 1919-M florin. KM-27. AU-53 (PCGS).** Medium silver gray with golden lustre at the rims. (Est. \$300-400)

**4 Selection of silver world coins:** ☆ Austria. 1932 schilling. KM-2848. MS-63. 200th anniversary of Haydn's birth ☆ German States. Anhalt-Dessau. 1914 three marks. KM-30. MS-63. Wedding commemorative ☆ Brunswick-Wolfenbützel. 1800-MC 24 mariengroschen. KM-1033. AU-50. Mint caused adjustment marks at the centers ☆ Germany. 1931-A five reichsmarks. KM-56. MS-63. Oak Tree ☆ San Marino. 1935-R 20 lire. KM-64. MS-63. (Total: 5 pieces) (Est. \$300-400)

**5 Selection of silver world coins, all certified by PCGS:** ☆ British Honduras. 1911 50 cents. KM-18. EF-45 ☆ China. (1912) dollar. KM-Y321. AU-50. Founding of Republic ☆ Mexico. Empire of Maximilian. 1866 peso. Mexico City Mint. KM-388.1. AU-55 ☆ Mexico. Republic. 1868-C CE eight reales. Culiacan Mint. KM-377.3. AU-55 ☆ Netherlands East Indies. 1802 gulden. KM-83. AU-58 ☆ Straits Settlements. 1896 50 cents. KM-13. AU-50. All are toned in shades of lilac-gray and golden gray. (Total: 6 pieces) (Est. \$400-500)

**British West Africa. 1913 shilling. KM-12. Specimen-66 (PCGS).** Lilac-gray on the obverse with rich gold, sea green, and rose iridescence. The reverse is deep golden gray with areas of slate. A satiny gem with surfaces that approach matte-like for texture. (Est. \$175-250)

**British West Indies. 1822/1 quarter dollar. KM-3. MS-64 PL.** Lustrous pale golden gray with mirror fields and satiny devices. A lovely example of the popular "anchor money" issued for use in the British colonies. (Est. \$75-150)

## CANADIAN COINS

**Canada. 1946 cent. Specimen-64 RD (PCGS).** Bright salmon red with a whisper of pale violet iridescence. A rarity in the Specimen format; only 15 such sets of the date were reportedly struck. (Est. \$75-125)

**3139 Canada. 1946 cent. Specimen-64 RD (PCGS).** A second bright red example of this rare date. (Est. \$75-125)

**3140 Canada. 1947 Maple Leaf cent. Specimen-65 RD (PCGS).** A delightful red gem with strong lustre on highly reflective surfaces. From an unlisted but undoubtedly small mintage. (Est. \$175-250)

The maple leaf at the date signifies the issue was struck in 1948 after India was granted independence, but prior to the preparation of an obverse die that omitted ET IND IMP (and Emperor of India) from the royal titlature.

**3141 Canada. 1947 Maple Leaf cent. Specimen-65 RD (PCGS).** Another delightful red gem example of the date. (Est. \$175-250)

**3142 Canada. 1948 cent. Specimen-65 RD (PCGS).** A superbly lustrous red gem with a hint of frost on the motifs. From a mintage for the date of just 30 sets. (Est. \$175-250)

**3143 Canada. 1948 cent. Specimen-65 RD (PCGS).** Another lovely lustrous red gem with a hint of frost on the motifs. (Est. \$175-250)



**3144 Canada. 1945 five cents. Steel. Specimen-66 (PCGS).** A bright and lustrous gem of superb aesthetic and physical quality. A hint of pale sky blue graces the lightly frosted devices and deep mirror fields. From a reported mintage for the date of six sets. (Est. \$1,000-1,200)

**3145 Canada. 1946 five cents. Specimen-65 (PCGS).** A satiny steel gray coin with lightly frosted motifs and reflective fields. (Est. \$75-125)

**3146 Canada. 1946 five cents. Specimen-65 (PCGS).** Essentially the aesthetic twin of the preceding lot. (Est. \$75-125)

**3147 Canada. 1947 Maple Leaf five cents. Specimen-66 (PCGS).** Lustrous and highly reflective. A rarity. (Est. \$200-300)

**3148 Canada. 1947 Maple Leaf five cents. Specimen-66 (PCGS).** Another stunning gem example of this rarity. (Est. \$200-300)

**3149 Canada. 1948 five cents. Specimen-65 (PCGS).** Reflective steel gray. From a reported mintage for the date of just 30 sets. (Est. \$175-250)

**3150 Canada. 1949 five cents. Specimen-65 (PCGS).** Reflective steel gray surfaces. Only 20 Specimen sets of the date were reportedly minted. (Est. \$150-200)

**3151 Canada. 1949 five cents. Specimen-65 (PCGS).** A second gem with reflective steel gray surfaces. (Est. \$150-200)

**3152 Canada. 1950 five cents. Specimen-65 (PCGS).** A lovely gem with reflective steel gray surfaces and a hint of frost on the design elements. A scarce date from an unknown but probably quite low mintage; a dozen sets were minted with the silver dollar included, and another small, unlisted quantity was minted of the Arnprior variety of the dollar. (Est. \$150-200)

**3153 Canada. 1950 five cents. Specimen-65 (PCGS).** Another lovely gem with reflective steel gray surfaces and a hint of frost on the design elements. (Est. \$150-200)



- 3154** Canada. 1951 five cents. Nickel commemorative. Specimen-66 (PCGS). A highly reflective bright silver gray coin with a hint of frost on the design motifs. Issued to celebrate the 200th anniversary of the isolation of nickel as an element in 1751. (Est. \$125-175)

Unlike many metals, productive deposits of nickel seem to be widely scattered and not common. In a recent reading of *Hunt's Merchants' Magazine*, issues of the 1840s and 1850s, we noted that nickel was hard to find even back then, and there were just three notable mines. Later, an extensive find was exploited near the Delaware Water Gap in Pennsylvania, this supplying much of the requirements of the Philadelphia Mint during the late 19th century.

- 3155** Canada. 1951 five cents. Nickel commemorative. Specimen-66 (PCGS). A second gem example of this popular design type, essentially as the piece described in the preceding lot. (Est. \$125-175)

- 3156** Canada. 1946 10 cents. Specimen-66 (PCGS). A delightful cameo gem with frosted motifs and mirror fields; the schooner *Blue Nose* on the reverse is particularly frosty. (Est. \$225-275)

- 3157** Canada. 1946 10 cents. Specimen-65 (PCGS). Another gem example of the date, this mainly bright and highly reflective. (Est. \$200-250)

- 3158** Canada. 1947 Maple Leaf 10 cents. Specimen-67 (PCGS). A bright silver gem with highly reflective surfaces and a touch of frost on the devices. Rare so fine, and readily among the finest known Specimen strikes of the date. (Est. \$225-275)

- 3159** Canada. 1947 Maple Leaf 10 cents. Specimen-67 (PCGS). A second bright silver gem with highly reflective surfaces and a modicum of frost at the centers. (Est. \$225-275)

- 3160** Canada. 1947 10 cents. Specimen-66 (PCGS). Bright and lustrous with a splash of frost at the centers. (Est. \$200-250)

- 3161** Canada. 1947 10 cents. Specimen-66 (PCGS). A second bright and lustrous example, also with a splash of frost at the centers. (Est. \$200-250)

- 3162** Canada. 1948 10 cents. Specimen-67 (PCGS). Lightly frosted motifs and deeply mirrored fields. A lovely gem of exquisite quality. (Est. \$225-275)

- 3163** Canada. 1948 10 cents. Specimen-67 (PCGS). A second lightly frosted gem with strong aesthetic appeal. (Est. \$225-275)

- 3164** Canada. 1948 10 cents. MS-66 (PCGS). A delightful gem Uncirculated example of this low-mintage date, a notable key in the later date 10-cent series. (Est. \$200-250)

- 3165** Canada. 1949 10 cents. MS-67 (PCGS). A superb gem Uncirculated example. Strong cartwheel lustre graces impeccable satiny surfaces. A beauty. (Est. \$175-250)

- 3166** Canada. 1950 10 cents. Specimen-66 (PCGS). A delightful cameo 10-cent piece, with frosty design elements and deep mirror fields. (Est. \$125-175)

- 3167** Canada. 1950 10 cents. Specimen-66 (PCGS). Another cameo 10-cent piece, this with light frosty design elements and deep mirror fields. (Est. \$125-175)

- 3168** Canada. 1951 10 cents. Specimen-64 (PCGS). A bright and reflective coin without cameo contrast. (Est. \$100-150)

- 3169** Canada. 1946 25 cents. Specimen-67 (PCGS). Highly lustrous with a hint of frosty surface on the devices. (Est. \$450-550)

- 3170** Canada. 1946 25 cents. Specimen-66 (PCGS). A second lovely gem, this with fairly frosty devices. (Est. \$275-350)

- 3171** Canada. 1947 Maple Leaf 25 cents. Specimen-67 (PCGS). A delightful cameo gem with moderately frosted motifs and deep mirror fields. A true gem. (Est. \$450-550)

- 3172** Canada. 1948 25 cents. MS-67 (PCGS). A highly lustrous gem, somewhat prooflike and aesthetically appealing in all respects. (Est. \$450-550)

- 3173** Canada. 1948 25 cents. MS-67 (PCGS). Highly lustrous and somewhat prooflike with splashes of iridescent rose at the rims. A second splendid example of the date. (Est. \$450-550)

- 3174** Canada. 1949 25 cents. Specimen-67 (PCGS). Lightly frosted devices and deeply mirrored fields form a pleasing cameo contrast. A lovely gem in all respects. (Est. \$450-550)

- 3175** Canada. 1949 25 cents. Specimen-67 (PCGS). A second lovely gem with lightly frosted motifs and a hint of golden toning at the rims. (Est. \$450-550)

- 3176** Canada. 1950 25 cents. Specimen-66 (PCGS). Highly reflective surfaces show a hint of golden toning. (Est. \$200-250)

- 3177** Canada. 1950 25 cents. Specimen-66 (PCGS). A second gem example of the date, this with lightly frosted motifs and attractive cameo contrast on both sides. (Est. \$200-250)

- 3178** Canada. 1951 High Relief 25 cents. Specimen-66 (PCGS). Highly reflective surfaces with a modicum of frost on the devices. (Est. \$250-300)

The High Relief and Low Relief issues of 1951-1952 were made while the Royal Canadian Mint was experimenting with techniques to improve the coinage of the era. The High Relief issues show the first A of GRATIA pointing more or less to a denticle, while the Low Relief issues show that same letter pointing distinctly between two denticles.

- 3179** A pair of popular Canada issues, both in ANACS holders: Canada. 1871-H 50 cents. EF-45 ☆ Newfoundland. 1874 50 cents. EF-40. Both are attractive lilac-gray coins. (Total: 2 pieces) (Est. \$400-500)



- 3180** Canada. 1949 50 cents. Specimen-66 (PCGS). A lovely cameo gem with frosted motifs and deep mirror fields. A whisper of pale pink graces the design high points. A visually impressive coin. (Est. \$550-650)

- 3181** Canada. 1949 50 cents. Specimen-66 (PCGS). A virtual twin of the preceding lot where quality and eye appeal are concerned. (Est. \$550-650)

- 3182** Canada. Selection of silver dollars: ☆ 1935 (2). MS-65 (PCGS), deeply toned, and MS-64 (ICCS), lightly toned ☆ 1936 EF-10 ☆ 1937 MS-64 (ANACS) ☆ 1938 (2). AU-58 (ANACS), and AU-58 ☆ 1939. MS-63 (ANACS). (Total: 7 pieces) (Est. \$250-300)



## Gem Specimen 1936 Canada \$1

A Prized Rarity



(photo enlarged to twice actual size)

**Canada. 1936 dollar. Specimen-66 (PCGS).** A satiny delight with strong lustre and equally strong eye appeal. Only five complete sets of 1936 Specimen coinage were sold by the Royal Canadian Mint, those in leather boxes. Individual Specimen dollars were also sold, although the exact number is unknown. It is reasonable to presume that the number struck was quite small. A splendid opportunity for the Canada dollar specialist. (Est. \$6,000-8,000)

**Canada. 1945 dollar. MS-63 (PCGS).** Lustrous pearl gray, somewhat prooflike. A key date. (Est. \$200-300)

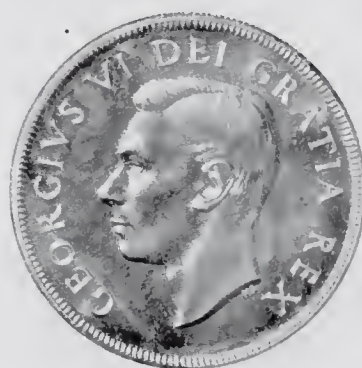
**Canada. 1947 Maple Leaf dollar. MS-63 (NGC).** Lustrous silver gray with a touch of gold. Somewhat prooflike in appearance. A nice example of this popular issue. (Est. \$400-500)

## Gem Specimen 1948 Canada \$1



**3186 Canada. 1948 dollar. Specimen-65 (PCGS).** A highly reflective gem with a blush of pale golden frost on the central devices. A rarity in the Specimen format, and the key to the dollar series in business strike format as well. The Royal Canadian Mint produced 30 six-piece Specimen sets of the date, plus an undetermined amount of single sales. A numismatic prize, a rarity worth pursuing. (Est. \$4,000-5,000)

## Choice Specimen 1948 Canada \$1



**3187 Canada. 1948 dollar. Specimen-64 (PCGS).** Reflective pale silver gray with splashes of pale gold in the fields. A lovely example of a prized date. (Est. \$2,000-2,500)

**3188 Canada. 1948 dollar. MS-62 (PCGS).** Reflective fields and lightly frosted motifs exhibit rose and gold iridescence. The key to the Canada silver dollar series. (Est. \$500-700)

**3189 Canada. 1948 dollar. MS-62 (NGC).** Light golden toning on somewhat reflective surfaces. Another pleasing example of this key issue. (Est. \$500-700)

**3190 Canada. 1948 dollar. AU-58 PL.** Brilliant reflective surfaces. (Est. \$400-600)

**3191 Canada. Selection of certified silver dollars:** ☆ 1949 MS-65 (PCGS) ☆ 1950 MS-65 (PCGS) ☆ 1952 Water Lines. MS-66 (PCGS) ☆ 1956 Prooflike-66 (NGC) ☆ 1958 Prooflike-65 (PCGS) ☆ 1959 MS-65 (ANACS) ☆ 1960 MS-66 PL (ANACS) ☆ 1964 MS-66 PL (ANACS) ☆ 1965 MS-65 PL (ANACS). Type 2 ☆ 1967 MS-67 PL (ANACS). All are toned, some very lightly, others deeply, all attractively. (Total: 10 pieces) (Est. \$200-300)



## Gem Specimen 1950 \$1

### Arnprior Variety



- 3192 Canada. 1950 dollar. Arnprior reverse. Specimen-65 (PCGS).** Bright, reflective silver gray with a whisper of gold. A popular rarity, particularly in the Specimen format. (Est. \$1,500-2,000)

The term "Arnprior" actually originated in December 1955. The Royal Canadian Mint made a special shipment of 2,000 one dollar coins to a firm in Arnprior, Ontario. This special order came from highly polished dies, with 2-1/2 water lines at the right end of the canoe instead of the usual four water lines. The term "Arnprior" is now generically applied to many Canada dollar varieties with fewer water lines than four, including the earlier issues of 1950 and 1951.



- 3193 Canada. 1951 dollar. Specimen-66 (PCGS).** A bright and reflective gem Specimen with a hint of silver frost at the centers. A delightfully appealing coin in all respects. Only a dozen Specimen sets of the date were sold, along with an undoubtedly small number of individual Specimen dollars. An undisputable rarity. (Est. \$900-1,200)



- 3194 Canada. 1952 dollar. Water Lines. Specimen-66 (PCGS).** A bright and reflective gem Specimen with a touch of pale champagne on both sides. One of the most popular of all Specimen dollar issues. (Est. \$700-1,000)



- 3195 Canada. 1952 dollar. Water Lines. Specimen-66 (PCGS).** second bright and reflective gem example of this popular date. (Est. \$700-1,000)



- 3196 Canada. 1952 dollar. Water Lines. Specimen-66 (PCGS).** A second bright and reflective gem example. (Est. \$700-1,000)

- 3197 Canada. Prince Edward Island cent. MS-66 RD (PCGS).** A superb gem example of the only coinage produced for this Canadian province. Satiny red surfaces display intense lustre and a strong eye appeal. Sharply struck. Some tiny flecks are seen under low magnification, but they are essentially insignificant where the individual beauty of the coin is concerned. (Est. \$300-400)

- 3198 China. (1916) dollar. KM-332. MS-62 (PCGS).** Lustrous lilac gray. Nicely struck. The popular Flying Dragon reverse. Struck in 1917. (Est. \$250-300)

- 3199 Cuba. 1932 peso. KM-15.2. MS-63 (PCGS).** Lustrous silver gray with rich rose and pale orange iridescence. (Est. \$100-150)

- 3200 Quartette of various European silver issues, all Mint State and all NGC-certified:** ☆ France. 1827-A half franc. KM-723. MS-62 ☆ German States. Brunswick-Wolfenbützel. 1829 mariengroschen. KM-1109. MS-65 ☆ Italian States. Parma. 1815 five lire. KM-C30. MS-64 ☆ Sweden. 1835-CB 1/16 riksdaler. KM-644. MS-66. All are attractively toned in shades of silver gray. A pleasing group overall. (Total: 4 pieces) (Est. \$400-600)

- 3201 France. 1647-F ecu. KM-155.5. VF-20.** Medium silver gray with a hint of golden toning. (Est. \$150-200)



- 3202 France. 1985 five francs. Platinum piefort. KM-P948 (Piefort of KM-926a).** As Issued, with original case and paperwork. A beautiful coin with bright, satiny finish and superb lustre. A modern rarity, one of just five specimens minted in platinum.



The present piece is number 4. The first we recall seeing, and likely to be the last for some time to come. (Est. \$1,000-1,200)

3 German States. Pair of silver issues, both PCGS certified: ☆ Bavaria. 1855 two gulden. KM-465. MS-62. Lustrous golden gray. Madonna reverse ☆ Prussia. 1844-A two thalers. KM-467. AU-50. Lilac-gray. A nice pair. (Total: 2 pieces) (Est. \$150-250)

4 German States. Foursome of silver issues, all NGC certified: ☆ Bavaria. 1902 two marks. KM-511.1. MS-65. Rich iridescent lilac-gray ☆ Prussia. 1888 five marks. KM-512. MS-64. Brilliant with a whisper of pale golden toning. Highly lustrous ☆ Saxony. 1902 two marks. KM-1255. MS-66. Intense lustre on iridescent lilac-gray surfaces ☆ Saxony. 1902 five marks. KM-1256. MS-64. Fully brilliant save for a nuance of pale golden toning. (Total: 4 pieces) (Est. \$200-300)

5 German States. Frankfurt am Main. 1863 thaler. KM-372. MS-64 (PCGS). Lustrous and satiny lilac-gray with deeper highlights in the recessed areas. The Gathering of Princes issue. Lovely town view obverse. Dies by A.V. Nordheim. (Est. \$75-150)

German States. Hesse-Darmstadt. Undated (1739-68) hirschgulden or stag gulden. EF-40. Lilac-gray with strong design details present. Standing stag in obverse foreground, forest and city scene in background, CONFRATERNITAS below stag. (Est. \$100-150)

German States. Hesse-Homburg. 1858 thaler. KM-20. MS-62 (PCGS). Lilac-gray with underlying lustre. (Est. \$200-250)

German States. Mansfeld. 1592-BM thaler. D-9510. EF-45. Bright silver gray with lovely lilac highlights. Mounted and armored knight slaying dragon on obverse, arms of Mansfeld on reverse. Lightly struck in areas but still choice overall. (Est. \$175-250)

German States. A trio of popular silver Proof issues, all certified by NGC: ☆ Prussia. 1867-C 2-1/2 groshen. KM-486 for type. Proof-66. Unlisted as Proof in Krause-Mishler. Pale champagne toning ☆ Prussia. 1913-A three marks. KM-535. Proof-65. Deep golden gray iridescence ☆ Saxony. 1911-E three marks. KM-1267. Proof-64. A brilliant cameo specimen. Three nice coins. (Total: 3 pieces) (Est. \$150-200)

German States. Saxony. 1630 half broad thaler. D-7606 for design type. VF-30. Lilac-gray with deeper toning in the protected areas. Johann Georg on one side, Johan on the other, the "25 Juny" issue. (Est. \$150-200)

German States. Schwarzenberg. 1696 thaler. D-7702. EF-40. Pale silver gray with a whisper of pale gold. Perhaps lightly cleaned long ago. Strong design details present. (Est. \$150-200)

German States. Wurttemberg. 1847 two gulden. KM-595. AU-53 (PCGS). Lilac-gray. (Est. \$100-150)

Great Britain. 1844 one third farthing. Victoria. KM-743. MS-63 BN. Traces of red in the recessed areas. (Est. \$75-125)

Heavy obverse die crack from rim at 11:00 across Victoria's forehead, terminating just above her eyebrow.

Great Britain. Selection of Mint State small denomination coppers: ☆ One third farthing. 1866 KM-750. MS-63 RB ☆ Half farthing. 1843 KM-738. MS-60 RB, spots ☆ Farthing. 1884 KM-753. MS-63 RB ☆ 1900 KM-788.2. MS-63 BN ☆ Halfpence. 1854 KM-726. MS-60 BN, rim bruises ☆ 1890 KM-754. MS-60 RB, spots ☆ 1899 KM-789. MS-60 RB ☆ Pennies. 1858 Large Date. No W.W. KM-739. MS-63 BN. ☆ 1862 No L.C.W. KM-799.2. MS-63 BN. ☆ 1901 KM-790. MS-63 RB. (Total: 10 pieces) (Est. \$100-200)



3215 Great Britain. 1714 farthing. Anne. KM-537. MS-63 BN. Lustrous brown with generous amounts of subdued red on both sides. Nicely struck and decidedly choice for the grade. Coppers of Queen Anne are seldom encountered so finely preserved, and interested bidders are urged to plan accordingly. (Est. \$400-600)

Much could be said about the farthings or quarter penny pieces of Queen Anne, which are known with the dates 1713 and 1714. These have been recognized as scarce virtually since the century of issue and have been a rich subject of folklore. From time to time it has been stated that just several pieces are known, that a Queen Anne farthing is the greatest of all British rarities, etc. The truth is that such pieces are quite elusive, but hardly challenging the unique category. Over the years we have handled perhaps three or four dozen of them, mostly in the 1960s when we made a great specialty of British coins. In the United States series, a folklore parallel might be the 1838 AM I NOT A WOMAN & A SISTER Hard Times token, concerning which many fantastic stories have been printed outside of numismatic circles.

*Purchased from Empire Coin Co., Inc., and accompanied by the original envelope.*

3216 Great Britain. 1772 halfpenny. George III. KM-601. EF-45. Medium mahogany brown. Some light planchet occlusions are seen, as struck, and mentioned just for accuracy. A decent copper. (Est. \$50-100)

*Purchased from Empire Coin Co., Inc., and accompanied by the original envelope.*

3217 Great Britain. (1625-49) Half groat or twopence. Charles I. Double struck obverse. S-2818 for type. VF-30 (ICG). Golden gray with decent design details present. Obverse dramatically double struck. (Est. \$100-150)

3218 Great Britain. Selection of silver small denomination pieces: ☆ Threepence. 1887 Jubilee Head. KM-758. MS-63 ☆ Sixpence. 1887 Young Head. KM-757. MS-60 ☆ 1887 Jubilee Head, shield reverse. KM-759. MS-63 ☆ 1887 Jubilee Head. KM-760. MS-60 ☆ 1893. KM-779. MS-63 ☆ 1902 KM-799. MS-63 ☆ 1903 KM-799. MS-60 ☆ Shillings. 1874 KM-734.2. MS-63. Die number 43 ☆ 1887 Small Bust. KM-761. MS-60 ☆ 1893 KM-780. AU-58. (Total: 10 pieces) (Est. \$75-125)

3219 Great Britain. Pair of 1902-dated coins, both graded Matte Proof-60: ☆ Threepence. KM-797.1 ☆ Shilling. KM-800. Both show toning. (Total: 2 pieces) (Est. \$100-150)

3220 Great Britain. Undated (1485-1509) fourpence or groat. Henry VII. S-2254. VF-30. Rich golden gray. A nicely centered and nicely struck specimen. Obverse with bust to right, reverse with shield at center. (Est. \$150-200)

3221 Great Britain. Undated (1526-1544) fourpence or groat. Henry VIII. S-2337 D. EF-40. Rich lilac-gray. A nicely centered and nicely struck specimen. Obverse with bust to right, reverse with shield at center. (Est. \$100-150)

3222 Great Britain. Undated (1544-1547) fourpence or groat. Henry VIII. S-2369. Third coinage. F-12. Deep lilac-gray. Obverse with facing bust, reverse with shield at center. (Est. \$50-100)

3223 Great Britain. Undated (1553-1554) fourpence or groat. Mary. S-2492. VF-20. Deep lilac-gray with slate in the protected areas. Obverse with bust to left, reverse with shield at center. (Est. \$75-100)



- 3224** Great Britain. Selection of popular issues, including a gold sovereign of Victoria: ☆ 1854 fourpence or groat. KM-731.1. AU-50, lustrous ☆ 1723 shilling. KM-539.3. VF-20. SCC in angles on reverse, struck from silver supplied by the South Sea Company ☆ 1787 shilling. KM-607.1. VF-30. Portrait of the detested King George III ☆ 1829 shilling. KN-694. F-12, cleaned ☆ 1834 shilling. KM-713. F-12, cleaned ☆ 1918 shilling. KM-816. AU-50 ☆ 1942 shilling. KM-853. AU-50 ☆ 1871 sovereign. KM-752. VF-30 ☆ 1902 shilling. KM-800. VF-20, cleaned. (Total: 9 pieces) (Est. \$150-200)

Recently we came across some correspondence of "Citizen" Genet, emissary from the so-called Republic of France to the United States, circa 1793. He called upon President George Washington, but felt quite uncomfortable during the visit. Later he was to comment that Washington had on display in his home a medallion of King George III—rather ironic considering that George represented the enemy during the recent Revolution. There are a few other scattered accounts to the effect that Washington may have had a numismatic interest. The Massachusetts Historical Society preserves in a case a set of French medals struck at the Paris Mint depicting American motifs, presented to Washington. Several accounts have it that during the early days of the Philadelphia Mint, circa 1792-1793, Washington was a frequent visitor. However, the writer has yet to come across any specific letter or diary account by Washington confirming this. Additional information would be appreciated.

- 3225** Great Britain. Undated (1544-1547) testoon. Henry VIII. S-2365. F-12. Deep golden gray. Natural planchet split, as struck, at 6:00 on the obverse. Obverse with facing bust, reverse with rose at center, crowned H to left, crowned R to right. (Est. \$150-200)



- 3226** Great Britain. Scotland. 1557 testoon or five shillings. Mary, Queen of Scots. S-5404. VF-20. Type IIIa (.916 fine). Deep golden gray with lilac in the protected areas. An attractive coin for the grade. Obverse with crown over shield, reverse with cross potent, cross in each angle. (Est. \$150-200)



- 3227** Great Britain. Undated (1551-1553) shilling. Edward VI. S-2482. Fine silver issue. EF-40. Deep lilac-gray with slate in the protected areas. Obverse with facing bust, rose to left, XII to right, reverse with shield at center. (Est. \$150-200)
- 3228** Great Britain. Undated (1560-1561) shilling. Elizabeth I. S-2555. VF-20. Cross crosslet mintmark. Second issue. Deep golden gray with slate in the protected areas. A lovely coin, nicely centered and aesthetically appealing. Obverse with bust to left, reverse with shield at center. (Est. \$100-150)
- 3229** Great Britain. 1663 shilling. Charles II. S-3371. EF-40. First Bust. Deep lilac-gray with slate in the protected areas. An attractive example of the issue. Obverse with bust to right, reverse with four shields at center. (Est. \$150-200)

- 3230** Great Britain. 1693 shilling. William and Mary. S-3437. VF-20. Deep golden gray with slate in the protected areas. An attractive coin overall. Obverse with conjoined busts to right, reverse with four shields at center. (Est. \$75-100)

- 3231** Great Britain. 1697 shilling. William III. KM-497.1. AU-50. Lustrous and satiny golden gray with some deeper toning at the rims. (Est. \$100-150)  
*Purchased from Empire Coin Co., Inc., and accompanied by original envelope.*

- 3232** Great Britain. 1708 shilling. Anne. KM-523.1. AU-50. No E low bust. Pale silver gray obverse with deeper toning at the rims, reverse rich iridescent gold. A lovely example of a popular type. (Est. \$100-150)  
*Purchased from Empire Coin Co., Inc., and accompanied by original envelope.*



- 3233** Great Britain. 1763 shilling. George II. KM-597. AU-50 PL. Lustrous light steel gray example of the popular Northumberland shilling, issued for a specific request and small numbers. (Est. \$250-300)

Quite a few years ago we became fascinated with the Northumberland shilling and its cousin, the far rarer Dorrien & Magens shilling, and tempted to buy in England all that we could find. About a dozen of the former were located, but only one of the latter. Today it is rather surprising that the rare Northumberland shilling, a "story coin," does not have a significantly higher market value than it does.

- 3234** Great Britain. 1816 shilling. George III. KM-666. MS-63. Highly lustrous. Satiny lilac-gray with solid eye appeal. Struck from a shattered obverse die, with strong cracks on the portrait and at the peripheral areas. (Est. \$50-100)  
*Purchased from Empire Coin Co., Inc., and accompanied by original envelope.*

- 3235** Great Britain. Selection of florins: ☆ 1849 KM-745 (3). AU-50, brushed, EF-40, and EF-40, brushed. The "Godless" variety MDCCCLXXV (1875) KM-746.2. EF-40. Die number 76. 1887 Jubilee. KM-762. MS-60 PL ☆ 1898 KM-781. MS-60. A nice group, all of which show attractive toning highlights. (Total: 6 pieces) (Est. \$150-200)

- 3236** Great Britain. A half dozen florins, all KM-801: ☆ 1903 AU-50 ☆ 1904 MS-60 ☆ 1906 AU-55 ☆ 1907 MS-60 ☆ 1908 MS-60 ☆ 1910 MS-63. All show light to medium golden toning. A nice selection. (Total: 6 pieces) (Est. \$300-400)

- 3237** Great Britain. 1905 florin. KM-801. MS-63. A highly lustrous and satiny specimen. Rich rose and violet iridescence plays over the lilac-gray surfaces. The reverse displays a generous amount of bright golden toning. Edwardian florins are very hard to find in Mint State, save for the first year of issue, 1902. The portrait of "Teddy" was with very shallow relief and few protective features, with the result that even slight handling would give the coin the appearance of significant wear. (Est. \$175-200)





**Great Britain. 1658 half crown. Cromwell as Protector. KM-B207. EF-40.** Lustrous lilac-gray. An attractive specimen of Oliver Cromwell's coinage as Protector of Great Britain, Scotland, and Ireland. (Est. \$600-800)

The British Isles were aflame with war between Oliver Cromwell and King Charles I for years, mostly over the King's treatment of religious and social issues. After the royal forces capitulated, Cromwell had the king beheaded and took over the rule of Great Britain. Cromwell himself was deposed within a few short years, tried, and executed with several of his followers. King Charles II returned to Great Britain from France to continue the line of his father.

*Purchased from Empire Coin Co., Inc., and accompanied by the original envelope.*

**Great Britain. 1708 half crown. Anne. KM-525.1. EF-40.** Lustrous lilac-gray with warm golden highlights. (Est. \$100-150)

*Purchased from Empire Coin Co., Inc., and accompanied by the original envelope.*

**Great Britain. 1817/6 half crown. George III. KM-667. MS-63.** Highly lustrous. Satiny lilac-gray with matte-like surfaces. The popular large or Bullhead bust type. (Est. \$100-150)

The upper curve of an effaced 6 shows plainly over the 7 in the date.

**Great Britain. 1844 half crown. Victoria. KM-740. MS-60.** Satiny matte-like lilac-gray. Choice for the grade. (Est. \$100-150)

**Great Britain. A selection of half crowns:** ☆ 1844 KM-740. AU-50 ☆ 1887 Jubilee (2). KM-764. MS-60 (2) ☆ 1897 KM-782. MS-63 ☆ 1906 KM-802. MS-60 ☆ 1907 KM-802. MS-60 ☆ 1909 KM-802. EF-45. An attractive group. All pieces display some toning highlights. (Total: 7 pieces) (Est. \$300-400)

**Great Britain. 1887 Jubilee halfcrown. KM-764. Proof-60.** Bright silver centers give way to steel gray and deep gold toward the rims. (Est. \$75-125)

**Great Britain. Foursome of double florins:** ☆ 1887 (4). KM-763. Arabic 1 (3). MS-60 PL, AU-55 (2) ☆ Roman 1. MS-60 PL. (Total: 4 pieces) (Est. \$100-150)



**Great Britain. 1818 crown. George III. KM-675. MS-60 PL.** LXI edge. 59th year of reign. Highly lustrous reflective silver gray with some deep gold at the rims. Choice for the grade. (Est. \$200-300)

**3246 Great Britain. 1844 crown or five shillings. Victoria. KM-741.** Net AU-55, sharpness of MS-60 or finer, but obverse lightly brushed. Lilac-gray with some rose and electric blue highlights. (Est. \$200-300)

*Purchased from Empire Coin Co., Inc., and accompanied by the original envelope.*



**3247 Great Britain. MDCCLXXXVII (1847) Gothic crown or five shillings. Victoria. KM-744. Proof-63. Plain edge.** Reflective steel gray with lighter, frosted motifs. The pleasing design is austere and functional on the obverse, crowded and intricate on the reverse, yet aesthetically appealing overall. Perhaps the classic Victorian coin from a popular aspect. Always in demand in any market season. (Est. \$1,000-1,200)

*Purchased from Empire Coin Co., Inc., and accompanied by the original envelope.*

**3248 Great Britain. Quintette of crowns:** ☆ 1887 KM-765. AU-55 ☆ 1889 KM-765. AU-55 ☆ 1893 KM-783. AU-55. LVI edge ☆ 1927 KM-836. Proof-55. Only 15,000 minted ☆ 1937 KM-857. AU-55. (Total: 5 pieces) (Est. \$100-150)

**3249 Great Britain. Maundy set. 1822. George IV. KM-MDS 67.** Average grade AU-50 or slightly finer. Penny through fourpence or groat. All exhibit warm golden toning. (Total: 4 pieces) (Est. \$75-125)

**3250 Great Britain. Maundy set. 1835. William IV. KM-MDS 83.** Average grade AU-55 or finer, all prooflike in appearance. Penny through fourpence or groat. All exhibit light golden toning. (Total: 4 pieces) (Est. \$100-150)

**3251 Great Britain. Maundy set. 1849. Victoria. KM-MDS 99. EF-40 to MS-60.** Penny through fourpence or groat. All exhibit light heather toning. (Total: 4 pieces) (Est. \$75-125)

The penny shows repunched 49 in the date.

**3252 Great Britain. Maundy set. 1881. Victoria. KM-MDS 135. EF-40 to AU-50 or finer.** Penny through fourpence or groat. All exhibit various toning highlights. (Total: 4 pieces) (Est. \$75-125)

Maundy money was given out in "purses" by the reigning monarch on Maundy Thursday of each year, this being the Thursday before Easter. Recipients were the poor and underprivileged. Beginning in a significant way in the mid 19th century, those who received such pieces often sold them to coin dealers who were waiting nearby with ready cash!

Over the years we have handled three complete sets of British Maundy money, one being the personal collection of Fred. J. Jeffery of Melksham, Wiltshire (Fred, a jolly fellow who was always nice to us during our visits was the person who suggested that the Queen be pictured riding on horseback on the 1953 crown; he did not dream that his idea would be adopted, but it was). Another set was formed by Peter Aland, whose nickname was "Maundy" Aland—a registered accountant who was a fine friend for many years; later his son entered the rare coin business.

**3253 Great Britain. Maundy set. 1889. Victoria. KM-MDS 144.** Average MS-60 or finer. Penny through fourpence or groat. All exhibit deep silver gray toning highlights. (Total: 4 pieces) (Est. \$75-125)



- 3254** Great Britain. Maundy set. 1897. Victoria. KM-MDS 153. Average MS-63 or finer. Penny through fourpence or groat. All exhibit deep silver gray and rose toning highlights. (Total: 4 pieces) (Est. \$75-125)
- 3255** Great Britain. Maundy set. 1899. Victoria. KM-MDS 155. Average MS-64 or finer. Penny through fourpence or groat. All exhibit pale silver gray and rose toning highlights. (Total: 4 pieces) (Est. \$75-125)
- 3256** Great Britain. Pair of Maundy sets. 1905 and 1942. KM-MDS 162 and KM-MDS 201. Average MS-64 or finer for both sets. Penny through fourpence or groat. All exhibit pale gold and rose toning highlights. (Total: 8 pieces) (Est. \$150-200)
- 3257** Great Britain. Pair of Maundy sets. 1953 and 1956. KM-MDS 212 and KM-MDS 215. Average MS-63 or finer for both sets. Penny through fourpence or groat. All exhibit faint gold and rose toning highlights. (Total: 8 pieces) (Est. \$175-250)

## Desirable 1911 Specimen Set

### Penny Through £5

- 3258** Great Britain. 1911 Specimen or Proof set, 11 pieces in original box of issue. KM-PS17. Average grade Proof-60 or finer. Silver Maundy penny through gold £5, lacking the fourpence or groat. The silver coins are all toned in deep golden gray. The gold has some cloudiness in the fields, and the £5 piece has been very lightly brushed. The box is red leatherette with double click-hasp locks and plush deep purple lining, SPECIMEN COINS 1911 on the boxtop in gold leaf. Overall condition of the box is strong. A respectable example of this popular set. (Total: 11 coins; one box) (Est. \$2,000-3,000)
- The set includes KM-811-813, KM-815-818.1, and KM-819-822.

- 3259** Hungary. 1907 five koruna. KM-490. AU-58. Highly lustrous light lilac-gray surfaces. (Est. \$300-400)
- 3260** Italian States. Pair of silver issues, both certified AU-58 by PCGS: Parma. 1815 lira. KM-28. Satiny lilac-gray ☆ Venice. 1848-V five lire. KM-186. Somewhat prooflike with deep gold and slate gray toning. A nice duo. (Total: 2 pieces) (Est. \$175-250)
- 3261** Italy. 1928-R 20 lire. KM-70. AU-55 (PCGS). Lustrous golden gray with rose highlights. (Est. \$200-250)
- 3262** Italian Somalia. Pair of scarce and desirable Uncirculated silver issues: ☆ 1925-R five lire. KM-7. MS-63 ☆ 1925-R 10 lire. KM-8. MS-60. Both light toned and highly lustrous. (Total: 2 pieces) (Est. \$300-400)

## Rare 1877 Japan Half Sen

### Meiji Year 10, Square Scales



- 3263** Japan. 1877 (Meiji year 10) half sen. KM-Y16.1. MS-64 RB (PCGS). Square scales on dragon's body. A splendid mix of lively red and lustrous brown. Nicely struck and aesthetically appealing. A rarity in all grades, and in Mint State, a definite treat for the specialist in the coins of Japan. (Est. \$900-1,200)

- 3264** New Guinea. Pair of Proof issues, each holed at the center, made: ☆ 1929 halfpenny. KM-1. Proof-65 ☆ 1929 penny. KM-2. A pair of bright gem Proof cupro-nickel pieces, each vividly toned in shades of pale gold and blue iridescence. Obtain two rarities with just one bid! (Total: 2 pieces) (Est. \$500-600)
- 3265** Panama. Pair of popular silver issues, both certified by PCGS: ☆ 1932 one tenth balboa. KM-10.1. MS-63 ☆ 1933 one quarter balboa. MS-65. Two lustrous coins with pale golden toning each. (Total: 2 pieces) (Est. \$125-175)
- 3266** Philippines. 1967 five sentimos. Mis-struck on a ten sentimo planchet. Design type: KM-197; host planchet: KM-198. MS-64 (NGC). A highly lustrous and brilliant specimen of this wrong planchet mint error. The five sentimos is typically struck on a brass planchet, the 10 sentimos on a cupro-nickel planchet. Rare and unusual. (Est. \$100-200)
- 3267** Philippines. Isabella II counterstamp. KM-121. VF-20. Counterstamped on 1822-JM eight reales of Mexico, Empire of Iturbide, Mexico City Mint, KM-304. Medium lilac gray with deeper golden highlights. (Est. \$50-100)
- 3268** Philippines under U.S. administration. 1904 50 centavos. KM-167. Proof-60. Pale silver gray with a wash of light gold. Lightly brushed. (Est. \$75-100)
- 3269** Philippines under U.S. administration. 1903 peso. KM-16. Proof-60. Bright with a hint of golden yellow at the rims. (Est. \$75-125)
- 3270** Poland. Danzig Free State. Pair of popular issues, each MS-63: ☆ 1923 five gulden. KM-147 ☆ 1935 five gulden. Ship design KM-158. Both are lustrous. A scarce pair. (Total: 2 pieces) (Est. \$300-400)
- 3271** Russia. Empire. 1912 rouble. KM-68. MS-64 PL. Defeat of Napoleon commemorative. Delightful pale orange and rose iridescence on satiny lilac-gray surfaces. (Est. \$150-200)



- 3272** South Africa. Natal. 1860 sixpence token. German silver. 74.3 grains. 22.8 mm. Reeded edge. AU-50. Obverse with SIX PENCE arcing above, 1860 below, NATAL at center. Reverse with DURBAN arcing above, CLUB curving below, 6 D at center. Rare and unusual. (Est. \$300-400)



- 3273** South Africa. Natal. 1861 threepence token. Copper. 68 grains. 23.6 mm. Reeded edge. AU-50. Obverse with building and date. BLACKWOOD COOPER & Co. DURBAN on reverse around, 3 D at center. A rare merchant token from the early days of South Africa's history. Seldom seen. (Est. \$300-400)



4 Spain. Barcelona. 1810 five pesetas. KM-69. AU-50 (PCGS). Deep steel gray with lustre in the protected areas. Scarce.  
(Est. \$300-400)

5 Sweden. 1877-EB two kronor. KM-742. AU-58 (PCGS). Satiny silver gray with lively lustre below golden gray iridescence.  
(Est. \$250-350)

6 Switzerland. A selection of popular issues from Switzerland and various cantons, all certified by NGC: ☆ Basel. 1809 three batzen. KM-198. MS-64 ☆ Graubunden. 1842 half batzen. KM-13. MS-65 ☆ Switzerland. 1859 20 rappen. KM-7. MS-67 ☆ 1903-B franc. KM-24. MS-63 ☆ 1920-B franc. KM-24. MS-66 ☆ 1943-B two francs. KM-21. Specimen-66 ☆ 1952-B five francs. KM-40. MS-65 ☆ 1944-B five francs. KM-45. MS-66. Saint Jakob issue. A high quality grouping of popular issues, some being brilliant and others pleasantly toned. (Total: 8 pieces)  
(Est. \$400-600)

7 Switzerland. Nidwalden. 1861 five francs. Shooting Festival. KM-S6. AU-58 (PCGS). Satiny golden gray with deeper slate in the recessed areas. Lustrous.  
(Est. \$250-300)

8 Switzerland. 1931-B two francs. KM-21. MS-65 PL. Pale rose and gold iridescence on reflective fields and satiny motifs.  
(Est. \$150-200)

*Purchased from Empire Coin Co., Inc., and accompanied by the original envelope.*

Tunisia. Large group of silver issues, all MS-63 or so, many finer: 1916-A 50 centimes (20). KM-237 ☆ 1916-A franc (20). KM-238. A super group of attractive coins. (Total: 40 pieces)  
(Est. \$300-400)

Venezuela. 1973 10 bolivares. KM-45. MS-66 (PCGS). Highly lustrous with splashes of rose and gold. A rarity; just 200 pieces were struck.  
(Est. \$150-250)

Venezuela. 1973 10 bolivares. KM-45. MS-66 (PCGS). Highly lustrous with splashes of rose and gold. A rarity; just 200 pieces were struck. A second specimen of this rarity.  
(Est. \$150-250)

Windward Islands (Isles du Vent). 1731-H 12 sols. KM-C2. AU-50 (PCGS). Deep silver gray with attractive blue iridescence. A pleasing example of this elusive type. Unpriced above EF in the Krause-Mishler reference.  
(Est. \$75-125)

The Windward Islands make up the southern chain of islands in the Lesser Antilles. Christopher Columbus visited the islands in 1493 and again in 1502. France occupied most of the islands beginning in 1635.

British Empire. Error coins. Pair of copper error coins from the British Empire, both certified by ANACS: ☆ Great Britain. Undated (date off planchet) penny. KM-897 for type. MS-63 RB. Multistruck; struck once, partially ejected from the collar, then struck again. Additionally, each of the two major impressions is double struck! An intriguing error; this one must have really fouled up the presses ☆ New Zealand. Undated penny. Obverse brockage. KM-24.2 for type. MS-64 RB. An interesting and unusual pair. (Total: 2 pieces)  
(Est. \$75-150)

## ANCIENT AND WORLD GOLD COINS

3284 Ancient. Byzantine Empire. Solidus of Basil (AD 867-886). S-1704. VF-30. Issued with Constantine (AD 868-879); they shared the throne of the Holy Roman Empire. Basil and Constantine on obverse, Christ seated on reverse.  
(Est. \$150-200)

3285 World gold coin trio from three different centuries, all certified by PCGS: ☆ Albania. 1927-R 10 franga ar. KM-9. MS-65 ☆ Central American Republic. 1846-JB half escudo. CR Mint (San Jose, Costa Rica). KM-13.1. AU-53 ☆ Spain. 1760-JP half escudo. KM-389.I. EF-40. An attractive group of desirable types. (Total: 3 pieces)  
(Est. \$250-350)



3286 Australia. 1870 sovereign. Sydney Mint. KM-4. MS-62 (PCGS). Intense cartwheel lustre on bright golden orange surfaces.  
(Est. \$700-900)

3287 World gold threesome: Australia. 1884-M sovereign. KM-7. EF-45 ☆ Netherlands. 1876 10 gulden. KM-106. MS-64 ☆ 1927 10 gulden. KM-162. MS-63. (Total: 3 pieces)  
(Est. \$200-300)

3288 Ten gold sovereigns of Australia and Great Britain: ☆ Australia. 1894-M MS-60 ☆ 1895-M MS-60 ☆ 1896-M AU-55 ☆ 1899-M MS-60 PL. All KM-13 ☆ Great Britain. 1893 MS-60 ☆ 1899 (2). MS-60, and AU-58 ☆ 1900 AU-58. All KM-785 ☆ 1902 AU-50 ☆ 1908 AU-50. Both KM-805. (Total: 10 pieces)  
(Est. \$600-700)  
Actual gold weight: 2.354 ounces.

3289 Australia. Selection of gold sovereigns, all KM-15, and all EF-40 to AU-50 or slightly finer: ☆ 1902-P ☆ 1903-M ☆ 1903-P ☆ 1904-M ☆ 1904-S ☆ 1905-P ☆ 1906-M ☆ 1906-P (2). (Total: 9 pieces)  
(Est. \$500-600)  
Actual gold weight: 2.1186 ounces.

3290 Australia. Group of 20 1904-M gold sovereigns, all KM-15, and all MS-60 or finer. ☆ (Total: 20 pieces)(Est. \$1,300-1,500)  
Actual gold weight: 4.708 ounces.

3291 Mixed group of gold sovereigns of Australia and Great Britain, all AU-55 or finer. ☆ Australia: 1901-M. KM-13 ☆ 1905-P. KM-15 ☆ 1907-M. KM-15 ☆ 1910-S. KM-15 ☆ 1912-S (5). KM-29 ☆ 1915-S (4). KM-29 ☆ Great Britain. 1904 KM-805 ☆ 1907 (3). KM-805 ☆ 1908 KM-805 ☆ 1910 KM-805 ☆ 1912 KM-820. (Total: 20 pieces)  
(Est. \$1,300-1,500)  
Actual gold weight: 4.708 ounces.

3292 Australia. A half dozen gold sovereigns, all KM-29, and all MS-60 or finer: ☆ 1912-M ☆ 1913-S ☆ 1915-S ☆ 1917-P ☆ 1920-P ☆ 1923-P. (Total: 6 pieces)  
(Est. \$300-400)  
Actual gold weight: 1.4124 ounces.

3293 Brazil. Colonial. 1776 4,000 reis. KM-171.2. AU-58 (PCGS). Bright and lustrous medium gold. Nicely struck. The Norweb specimen. Choice overall.  
(Est. \$200-300)  
*From Spink America's sale of the Norweb Collection of South American Coins, 1996.*



- 3294** Canada. Trio of five dollar gold issues: ☆ 1912. AU-55 ☆ 1913. AU-50 ☆ 1914. AU-58. All are lustrous and attractive for their grades. (Total: 3 pieces) (Est. \$300-400)

- 3295** Canada. 1912 \$10. MS-60. Bright and lustrous with rich rose iridescence. (Est. \$300-400)



- 3296** Canada. Newfoundland. 1870 \$2. MS-61 (NGC). Lustrous with olive highlights. The popular Newfoundland "double dollar" issue, made in just a few years, and always desirable in Mint State. (Est. \$600-700)



- 3297** Canada. Newfoundland. 1880 two dollars. AU-58 (PCGS). Lustrous honey gold with strong orange iridescence at the rims. The key date to this short lived series (only eight dates produced from 1865 to 1888), one of just 2,500 pieces struck. (Est. \$1,000-1,200)

- 3298** China. Four one ounce gold Pandas, all Proof-65 or finer, as issued: ☆ 1982 ☆ 1983 100 yuan. KM-52 ☆ 1984 100 yuan. KM-77 ☆ 1985 100 yuan. KM-84. (Total: 4 pieces) (Est. \$1,200-1,500)

Housed in a custom Capital Plastics holder.

- 3299** World gold coin mix: ☆ Colombia. 1919 five pesos. KM-195.1. AU-50 ☆ 1924 five pesos. KM-204. MS-63 (2) ☆ Cuba. 1915 peso. KM-16. MS-64 ☆ Italy. 1863 10 lire. KM-9.2. VF-20 ☆ Switzerland. 1927-B 20 francs. KM-35.1. MS-63 ☆ Vatican City. 1929 100 lire. KM-Y9. MS-63. (Total: 7 pieces) (Est. \$300-400)

Actual gold weight: 1.1961 ounces.

- 3300** Cuba. Selection of gold issues: ☆ 1916 peso. KM-16. AU-55 ☆ 1916 two pesos. KM-17. MS-60 ☆ 1916 four pesos. KM-18. AU-55 ☆ 1916 five pesos. KM-19. MS-60 ☆ 1915 10 pesos. KM-20. MS-60 ☆ 1915 20 pesos. KM-21. MS-60. A nice group. (Total: 6 pieces) (Est. \$600-800)

Housed in a custom Capital Plastics holder.  
Actual gold weight: 2.0318 ounces.

- 3301** Cuba. Trio of popular gold issues, all certified by PCGS: ☆ 1916 five pesos. KM-19. MS-63 ☆ 1916 10 pesos. KM-20. MS-62 ☆ 1915 20 pesos. KM-21. AU-58. A nice group. (Total: 6 pieces) (Est. \$600-800)

Actual gold weight: 1.6933 ounces.

- 3302** World coin quartette: ☆ France. 1864-BB 20 francs. KM-801.2. EF-40 ☆ 1911 20 francs. KM-857. AU-55 ☆ Italy. 1863-BN 20 lire. KM-10.1. AU-58 ☆ 1882-R 20 lire. KM-21. MS-60 PL. An attractive group. (Total: 3 pieces) (Est. \$200-250)

- 3303** France. Empire. 1858-A 100 francs. KM-786.1. AU-55. Bright honey gold. Somewhat prooflike in the fields. A Napoleon III issue. (Est. \$300-350)

Actual gold weight: .9335 ounces.

## Pattern 1929 France 100 Francs

Only Nine Struck



- 3304** France. 1929 100 francs. Essai or pattern. KM-E51. MS-61 (NGC). Intense orange-gold with strong olive in the bright mirror fields, and with a blush of deep rose in the reverse motif. The central devices are frosty, imparting a solid cameo appearance to this attractive coin. A delightful example of a rare issue, one of just nine essais or patterns of the date believed to have been struck. (Est. \$1,500-2,000)

- 3305** German States. Prussia. 1907-A 20 marks. KM-521 for type. Proof-66 (NGC). Unlisted in Proof. A glittering beauty. Frosty honey gold devices and deep mirror fields form an outstanding cameo contrast. (Est. \$250-350)

- 3306** Great Britain. 1803 one third guinea. George III. KM-648. MS-61 (NGC). Lustrous honey gold. (Est. \$100-150)

On the reverse, the E of FIDEI and the 1 in the date are dramatically repunched.

- 3307** Great Britain. Quartette of sovereigns of Victoria, all KM-78 and all AU-58 or finer: ☆ 1900 (3) ☆ 1901. (Total: 4 pieces) (Est. \$250-300)

Actual gold weight: .9416 ounces.

- 3308** Great Britain. A dozen sovereigns of Edward VII, all KM-800 all average EF to AU: ☆ 1902 (4) ☆ 1903 ☆ 1904 (7). (Total: 12 pieces) (Est. \$800-900)

Actual gold weight: 2.8248 ounces.

- 3309** Great Britain. A dozen sovereigns of Edward VII, all KM-800 all average EF to AU: ☆ 1905 ☆ 1906 (3) ☆ 1907 (4) ☆ 1908 (4). (Total: 12 pieces) (Est. \$800-900)

Actual gold weight: 2.8248 ounces.

- 3310** Great Britain. Another dozen sovereigns, all average EF to AU: ☆ 1909 (4). KM-805 ☆ 1910 (4). KM-805 ☆ 1911 (4). KM-820. (Total: 12 pieces) (Est. \$800-900)

Actual gold weight: 2.8248 ounces.

- 3311** Great Britain. Eight sovereigns of George V, all KM-820, all MS-60 or finer: ☆ 1913 ☆ 1914 (3) ☆ 1925 (4). (Total: 8 pieces) (Est. \$500-600)

Actual gold weight: 1.8832 ounces.

- 3312** Great Britain. 1953-1993 gold £5. KM-965b. Proof-65, as issued. A lovely Proof cameo commemorative celebrating 40 years of rule by Queen Elizabeth II. Housed in the original red leatherette case of issue. (Est. \$400-500)

- 3313** Greece. 1833 20 drachmai. KM-21. AU-58 (PCGS). Lustrous orange-gold with deeper orange at the rims. (Est. \$400-600)





**Italian States. Sardinia. 1755 one quarter doppia. KM-C29. EF-40 (PCGS).** Warm orange-gold. A scarce issue.  
(Est. \$800-1,000)

## 1837-1858) Japan Gold Tempo Koban



**Japan. (1837-58) gold tempo koban. KM-C22b. VF-20.** A popular rarity from the era prior to (and just after) the visit of Commodore Matthew C. Perry to Japan (1853-54). Warm honey gold. Slightly wavy planchet, machine-made crenulations.  
(Est. \$750-1,000)

Weight: 172.8 grains. Width: 31.3 mm. Height: 66.0 mm.

Accompanied by a recent ANAAB certificate attesting to the coin's genuine nature.

**Japan. Meiji Year 4 (1871) yen. KM-Y9. AU-58.** Lustrous orange-gold.  
(Est. \$200-250)

**Mexico. Colonial. 1804-TH four escudos. Mexico City Mint. KM-144. EF-40 (PCGS).** Honey gold with a hint of lustre and deeper toning in the protected areas. Also called half doubloon.  
(Est. \$500-600)

## Mint State Mexico 50 Pesos Group

**Mexico. Estados Unidos. Four Uncirculated 50 peso pieces, all KM-481:** ☆ 1921 MS-62 (2) ☆ 1931 (2). MS-63, and MS-61. (Total: 4 pieces)  
(Est. \$1,400-1,600)

Actual gold weight: 4.8228 ounces.

## Uncirculated Mexico 50 Pesos Group

**Mexico. Estados Unidos. Four Uncirculated 50 peso pieces, all KM-481:** ☆ 1921 MS-62 (2) ☆ 1931 (2). MS-62, and MS-61. (Total: 4 pieces)  
(Est. \$1,400-1,600)

Actual gold weight: 4.8228 ounces.

**South Africa. 1985 krugerrand. KM-73. Proof-68 (ANACS).** A stunning gold cameo.  
(Est. \$350-450)

**3321 Spain. 1897 (97) 100 pesetas. KM-708. EF-40.** Bright orange gold with definite olive highlights. Somewhat prooflike.  
(Est. \$600-800)

Variety with 18 in small star to left of date, 97 in small star to right of date, signifying mintage in 1897.

**3322 Sweden. 1818-OL ducat. KM-594. MS-62 (NGC).** Lustrous olive-gold with frosty motifs and mirrored fields. Pleasing for the grade.  
(Est. \$300-400)

**3323 Switzerland. Pair of 10 franc issues:** ☆ 1911-B. KM-36. MS-62 (PCGS) ☆ 1922. KM-36. MS-65 (NGC). (Total: 2 pieces)  
(Est. \$175-250)

**3324 Switzerland. Small group of 1915-B 20 francs, all KM-35.1, and all MS-60 or finer.** (Total: 10 pieces).  
(Est. \$500-600)

Actual gold weight: 1.867 ounces.

**3325 World coin hoard.** A grand selection of world coins, an "A to Z" selection if you will, with coins from the far reaches of the globe. Mostly 20th century, with a good selection of earlier issues. Silver, copper, brass, nickel, and aluminum coins are found as well, along with a handful of crown-sized coins. A collection of F.A.O. agricultural issues is included (52 pieces) as well. A neat group that will bring hours of collecting enjoyment to its next owner. (Total: approximately 780 pieces)  
(Est. \$300-500)

Sold on an as-is basis, without benefit of return privilege. Interested bidders are urged to plan accordingly.

## WORLD CURRENCY

**3326 A selection of bank notes of the British Empire, Crisp Uncirculated unless otherwise noted:** ☆ Bermuda. Five shillings. Pick-13b ☆ 10 shillings. P-14b ☆ One pound. P-15 ☆ British Caribbean Territories. One pound. P-7. EF ☆ British Guiana. One pound. P-12. EF ☆ Fiji. One pound. P-32b. EF ☆ Five pounds. P-33b. EF ☆ Gibraltar. One pound. P-18a ☆ Ireland. One pound. ND-7b. Northern Bank Ltd. ☆ One pound. P-64a. Central Bank Ltd. ☆ Great Britain. One pound. P-110. EF ☆ Malta. 10 shillings. P-28. EF ☆ New Zealand. 10 shillings. P-158c. EF ☆ Scotland. One pound. P-329 ☆ Straits Settlements. One pound. P-16. EF. A nice group. (Total: 15 pieces)  
(Est. \$200-300)

**3327 A hoard of world bank notes from the far reaches of the globe.** Mainly 20th century with plenty of earlier pieces. The conditions are generally high, though some have circulated. Literally dozens of issuing countries are featured in this colorful and interesting group. (Total: approximately 410 pieces)  
(Est. \$200-300)

Sold on an as-is basis, without benefit of return privilege. Interested bidders are urged to plan accordingly.



# NUMISMATIC AMERICANA

**3328** (Undated) William Penn. Betts-531. AU-50. Copper. The obverse features a high relief portrait of William Penn, with his name around and vital dates below. The reverse depicts a Quaker shaking hands with an Indian, who stands with a bow in his left hand. BY DEEDS AND PEACE legend. In exergue: PENNSYLVANIA SETTLED [ sic ]1781.

Weight: 458.3 grains Diameter: 40.2 mm.

The dies were cut by Lewis Pingo, who signed the obverse with his initials, L.P. The medal was struck sometime prior to May 30, 1775, as evidenced by a letter of this date, quoted by Betts, from Lady Juliana Penn, wife of Governor Thomas Penn, to Rev. William Smith: "I send a silver medal just struck, of the first Proprietor of Pennsylvania."

Subsequently, in 1776, Pingo was named as an assistant engraver at the Royal Mint in London, upon the death of his father, Thomas, who was well known for his engraving prowess. The younger Pingo served as chief engraver at that facility from 1779 to 1815 and died on August 26, 1830.

Although Betts-531 is sometimes collected as an *Indian Peace medal*, it was not intended as such, and merely commemorates the kindness of Penn toward the Native Americans during the period of the settlement of the district.

From Presidential's sale of December 1993, Lot 237.



(photo reduced)

**3329** 1797 Indian Peace medal. John Adams. Julian IP-1. AU-55. Bronze. Obverse: Bust to right with legend JOHN ADAMS PRESIDENT OF THE OF THE U.S. A.D. 1797. Reverse: PEACE AND FRIENDSHIP with clasped hands below a crossed peace pipe and tomahawk. (This is the same reverse as used regularly on the medals of 1809-1849.) Engraver: Moritz Furst (obverse) and John Reich (reverse).

Weight: 1128.3 grains. Diameter: 50.9 mm.

This is the only die known to have been engraved by Furst that was not signed. The obverse die which Chief Coiner Adam Eckfeldt held onto was sold by his heirs in the 1850s to Philadelphia numismatist Joseph J. Mickley. The die later changed hands back to the Mint when it was bought for \$40. Fifty bronze medals were struck in December of 1878, using the obverse of this die, and the normal reverse of the 1809-1849 type.

## Impressive Jefferson Indian Peace Medal

Copper, Mid-19th Century



(photo reduced)

**3330** 1801 Indian Peace medal. Thomas Jefferson. Julian IP-3. E 40. Copper. Obverse: Bust to left with legend TH. JEFFERSON PRESIDENT OF THE U.S. A.D. 1801. Three buttons on coat. Reverse: PEACE AND FRIENDSHIP along with clasped hands and crossed pipe and tomahawk. Indian arm on right has bracelet with eagle. Engraver: Robert Scot. This is the most common size that was sold to the public. Different sizes could be special ordered. On May 1, 1883 Mint Superintendent A.L. Snowden wrote a letter stating that the three-inch Jefferson medals were being struck from cracked dies. On October 8, 1886, the dies were replaced.

Weight: 3049.9 grains. Diameter: 74.7 mm.

Reverse with telltale crack from border through base of bowl of peace pipe through axe handle, to thumb of Indian.

**3331** 1801 Indian Peace medal. Thomas Jefferson. Julian IP-3. A 55. Silver. Obverse: Bust to left with legend TH. JEFFERSON PRESIDENT OF THE U.S. A.D. 1801. Three buttons on coat. Reverse: PEACE AND FRIENDSHIP along with clasped hands and crossed pipe and tomahawk. Indian arm on right has bracelet with eagle.

Weight: 3832.6 grains. Diameter: 76.2 mm.

Certain silver pieces are believed to have been obtained by Robert Rosenberg when he gave the Mint silver ingots that he had purchased in order to have this medal struck in silver. Concerning the present specimen perhaps dates from the turn of the present century, and has the matte Proof finish popularized by the Paris Mint and used in a significant way at the Philadelphia Mint beginning in the 1890s, continuing afterward. The dies are different from the preceding. As quick points of reference (although others could be mentioned): on the copper striking (Lot 3330) the periods in U. S. A. D. are about centered between the letters; on the silver impression the periods are much closer to the preceding letter. On the reverse of the copper striking, the eagle's claws near the right border of the coin are concentrated over a single cloud element, whereas on the silver impression the eagle's claws straddle two cloud elements. It seems likely that the basic motifs of the die were taken from a common model, with the lettering added by hand and certain details finessed by hand.

From Presidential's sale of December 1993, Lot 200.

**3332** 1809 Indian Peace medal. James Madison. Julian IP-5. AU-55. Bronze. Obverse: Draped bust to left with legend JAMES MADISON PRESIDENT OF THE U.S. A.D. 1809. Letter R on lower edge (on rim). Reverse: PEACE AND FRIENDSHIP with clasped hands below a crossed peace pipe and tomahawk. Engraver: John Reich.

Weight: 3832.6 grains. Diameter: 75.4 mm.

James Madison was inaugurated in March, 1809, but the medals did not appear for several years. This was due to procrastination of the government and the fact that John Reich did not receive the bust for the president until February of 1814. The medals were finished in early December of 1814. The design of the reverse dies was altered because Vaughan, a local limner who was supervising the design, did not think it was either proper or polite to illustrate the arm of an Indian cuffed by a federal eagle.

Items such as this were staples of the Mint's "Medal List" for many years, with sales particularly accelerating after the late 1850s, when Mint Director



James Ross Snowden (who served until spring 1861) enlarged the Medal Department and promoted sales. Although there are no hard and fast rules, in general the copper Indian peace medals portraying presidents of the early and mid-19th century and existing today (without hole) were made for cabinet purposes. Presentation pieces were typically in silver and were holed, although silver pieces were available to collectors as well. Interestingly, the present die has a tiny raised circle above ID (PRESIDENT) as a guideline to the proper position for drilling a hole, although no hole was ever made. Certain other dies have the same feature.

- 3 1817 Indian Peace medal. James Monroe. Julian IP-8. AU-50. Copper. Obverse: Draped bust to right, with FURST F. below, encircled by legend JAMES MONROE PRESIDENT OF THE U.S. A.D. 1817. Reverse: Standard reverse of 1809-1849. Engraver: Moritz Furst (obverse) and John Reich (reverse).

Weight: 3777.8 grains. Diameter: 76.3 mm.

The production of the original versions of this medal went much more smoothly than the medals for James Madison. These medals were being produced in early 1819 only a few months after Furst had modeled the President. After 1860 only the largest size of this medal was sold to collectors, although sometimes the other sizes were struck. Obverse with small cud break on outer rim at 7 o'clock.

From *Presidential's* sale of December 1991, Lot 277.

- 4 1825 Indian Peace medal. John Quincy Adams. Julian IP-11. MS-60. Copper. Obverse: Draped bust to right, with F. on truncation, and legend JOHN QUINCY ADAMS PRESIDENT OF THE UNITED STATES 1825. Reverse: Standard reverse of 1809-1849. Engraver: Moritz Furst (obverse) and John Reich (reverse).

Weight: 3922.3 grains. Diameter: 76 mm.

All original medals of this type intended for presentation were struck between December of 1825 and January of 1828. However, the production did not occur until two of the original dies had been altered. Thomas M. McKenney, who took care of details of production, and the president's family both thought that two of the dies were unacceptable due to the point of the president's nose and the fact that the dies made Adams look overweight.

In keeping with general practice, impressions were later made available to numismatists who ordered from the Mint "Medal List." From time to time new dies were made up; the reverse die of the present piece differs in minor details from that in the previous lot (such as the distance from P in PEACE to bowl of the calumet), although the general design is identical. It would be a worthwhile numismatic pursuit to catalogue such differences as they occurred over the years, together with die states and different styles of surface finishes.



(photo reduced)

- 1829 Indian Peace medal. Andrew Jackson. Julian IP-14. MS-63. Copper. Obverse: Draped bust, with FURST F. below, surrounded by legend ANDREW JACKSON PRESIDENT OF THE UNITED STATES A.D. 1829. Reverse: Standard reverse of 1809-1849. Engraver: Moritz Furst (obverse) and John Reich (reverse).

Weight: 33241.5 grains. Diameter: 75.7 mm.

This medal experienced some delay in striking as Chief Coiner Adam Eckfeldt was sick and also cautious. The first medals were struck in late November of 1831, these were the small size; all the medals were finished the following March. Later, numismatic strikings were made available for numismatists, per prevailing policies.

Purchased from *Presidential*, July 1993.

- 3336 1829 Indian Peace medal. Andrew Jackson. Julian IP-15. AU-55. Copper. Obverse: Motif similar to preceding except that bust lacks drapery. Reverse: Standard reverse of 1809-1849. Engraver: Moritz Furst (obverse) and John Reich (reverse).

Weight: 1569.9 grains. Diameter: 62.4 mm.

In early 1861 the medium size of this medal was available to the public and became a popular addition to the Mint "Medal List." Although many if not most of the Mint medals produced toward the end of James Ross Snowden's administration, onward to 1892, are beautifully delineated by R.W. Julian's master work, *Medals of the United State Mint, The First Century 1792-1892*, there is a "dark period" from about 1839 to 1854 in which Franklin Peale produced many medals for his own private customers, using Mint equipment and personnel. Certain of these issues are unrecorded or lightly treated in the literature with little known in the way of production quantities.

- 3337 1837 Indian Peace medal. Martin Van Buren. Julian IP-17. AU-50. Copper. Obverse: Draped bust to right with legend MARTIN VAN BUREN PRESIDENT OF THE UNITED STATES A.D. 1837. To lower right: FURST F. Reverse: Standard reverse of 1809-1849. Engraver: Moritz Furst (obverse) and John Reich (reverse).

Weight: 3585.5 grains. Diameter: 75.8 mm.

The production of the original medals for presentation went very smoothly in comparison with those of Andrew Jackson. Within a few weeks of the inauguration of Van Buren, Furst had already been to Washington to sketch the president and had started his work on the dies. He finished his work at the end of the summer of 1837. The medals were then available in after a short amount of time from the completion of Furst's work and were struck up until January of 1839 after earlier supplies had run out.

In time, the Van Buren medal became a staple on the "Medal List" of the Mint. Sales to numismatists no doubt were extensive under the watch of Franklin Peale, but hit their stride after the late 1850s.

The present reverse die is distinguished by a long raised scribing arc in field between the P (FRIENDSHIP) and the arm, about at the baseline of the letters.

From *Presidential's* sale of August 1986, Lot 1559.

- 3338 1841 Indian Peace medal. John Tyler. Julian IP-21. Net MS-60; sharpness of MS-63 with two cuts on the reverse edge. Copper. Obverse: Fur-draped bust to left with legend JOHN TYLER PRESIDENT OF THE UNITED STATES 1841. Reverse: Standard reverse of 1809-1849. Engraver: Ferdinand Pettrich (obverse) and John Reich (reverse).

Weight: 3520.2 grains. Diameter: 76 mm.

John Tyler came into the presidency after President William Henry Harrison had died in office after serving for one month. Indian Peace medals were never made for President Harrison. President John Tyler's medals were the first to incorporate a portrait reduced by a Contamin portrait lathe instead of directly from the engraver's model. Following investigations by Franklin Peale in Paris and elsewhere, improved equipment for certain operations was imported to Philadelphia, including the Contamin lathe from Paris in late 1837. The lathe created for the first time three identical portraits in three different sizes for the Indian Peace medals. The medals were to be struck by the middle of January, 1843. After the first striking there were 60 large, 100 medium, and 100 small medals. When President James Polk took office, many of Tyler's medals were melted, the silver amounted in value to around \$441.

As is true of many other medals of this era, sales to numismatists began in a serious way in the late 1850s.

The reverse die of this piece shows the raised scribe line and is from the same die as Lot 3337.

From *Presidential's* sale of December 1987, Lot 398.

- 3339 1845 Indian Peace medal. James K. Polk. Julian IP-24. MS-60. Obverse: Bust to left with legend JAMES K POLK PRESIDENT OF THE UNITED STATES. 1845. Reverse: Standard reverse of 1809-1849. Engraver: John G. Chapman (obverse) and John Reich (reverse).

Weight: 3187.8 grains. Diameter: 75.4 mm.

This medal was made soon after Polk took office, partly because Congress was quick to approve the money for the medals. The medals were all struck by July 18, 1846 by Chief Coiner Franklin Peale. There were 60 large, 100 medium, and 100 small silver medals struck originally. Many of these were melted later.



Sales to numismatists were made in significant numbers in the late 1850s. The present piece has a different reverse die from the preceding. While discussing minute die varieties is beyond the scope of the present offering, we note that on the preceding the forefinger of the Indian points to the F (FRIENDSHIP), while on the present die the forefinger points to the left side of the R. On the present die, the P (PEACE) is closer to the calumet than it is on the preceding die, etc.



(photo reduced)

- 3340 1849 Indian Peace medal. Zachary Taylor. Julian IP-27. MS-60.** Obverse: ZACHARY TAYLOR PRESIDENT OF THE UNITED STATES 1849 around bust to left. Reverse: Standard reverse of 1809-1849. Engraver: Henry K. Brown (obverse) and John Reich (reverse).

Weight: 3525.8 grains. Diameter: 75.7 mm.

Henry Kirke Brown was chosen to sketch and model the president's head, as John Gadsby Chapman, who had created the Polk medal earlier, was out of the country. Brown's first attempt of modeling the head into the wax failed because he had limited knowledge of the Contamin portrait lathe. After some talks with Chief Coiner Franklin Peale, Brown was able to create a usable cast. All the medals were struck by February of 1850. The following July the president died. 149 large, 198 medium, and 49 small silver medals were struck. After Taylor's death 307 of his medals were melted.

Numismatic impressions date from a later time. The present piece is from the same reverse die as the preceding. As a general rule, the die cutting and workmanship on Indian Peace medals is of excellent quality, with the letters and numerals punched very carefully, the portraits well centered, etc.

- 3341 1850 Indian Peace medal. Millard Fillmore. Julian IP-30. AU-50.** Copper bronzed. Obverse: MILLARD FILLMORE PRESIDENT OF THE UNITED STATES 1850 around head to right. S. ELLIS below truncation. Reverse: Settler and Indian standing before an American flag; LABOR, HONOR, VIRTUE above. J. WILLSON in exergue. Engraver: Salathiel Ellis (obverse) and Joseph Willson (reverse).

Weight: 3686.6 grains. Diameter: 75.7 mm.

This medal was the first of four that were created and struck outside the mint by private contractors. R.W. Julian notes, "It is quite probable that the then raging controversy over Franklin Peale and his medal operations within the Mint may have influenced the government into putting the whole matter into the hands of private contractors." As Don Taxay (*U. S. Mint and Coinage*) and others have pointed out, Peale used Mint facilities to run his own private medal business. Largely through the efforts of James Ross Snowden, who became Mint director in 1853, Peale was fired in 1854. He left behind a group of friends at the Mint, who felt that he had been unjustly treated, and that when the Mint was not busy doing other things it was perfectly fine for employees to work on their own projects. Much more about this will appear in numismatic print in the introduction to the forthcoming publication of the annotated notebook of George Eckfeldt, which includes some notations relating to work he did for Peale. The Peale family was one of the most highly respected and best connected in Philadelphia, centering about Charles Willson Peale, whose local museum gained international fame.

The workmanship on both dies is of a high order of excellence, no doubt because peer review was on hand at the Mint. Some minor notes concerning details may be of interest: On the obverse, the numerals are different from those seen on any *Mint* punches, understandably enough. The 5 (1850) is quite distinctive, has the lower left ball only slightly formed, and a very heavy top flag slanting slightly upward. The date is arranged in a gentle arc, corresponding with the border. On the reverse the American flag is spangled with five-pointed stars including two blundered punches, quite visible but not bold, between the two topmost right stars. The present die may

have been relapped, as the outlines of the motto LABOR VIRTUE HONOR are not strong (nor are they on the Julian plate); similarly, certain tree age is not connected by branches or the trunk. Among little details, a ship is seen on a body of water in the distance, and at the right is a tepee.



(photo reduced)

- 3342 1853 Indian Peace medal. Franklin Pierce. Julian IP-32. MS-63.** Copper bronzed. Obverse: FRANKLIN PIERCE, PRESIDENT OF THE UNITED STATES. 1853 with head to right. S. ELLIS beneath truncation. Reverse: Same as Fillmore medal (IP-30). Engraver Salathiel Ellis (obverse) and Joseph Willson (reverse).

Weight: 3151.9 grains. Diameter: 75.7 mm.

This medal, like the Fillmore medal, was struck outside of the Mint. R.W. Julian suggests that Smith and Hartmann of New York City may have been the makers, for they were one of the better medallists of that time. There were 120 large and 140 small Pierce medals made.

Franklin Pierce, the only president from our home state of New Hampshire, is lightly honored in the annals of that office. Similar to other presidents of the era (Buchanan takes top laurels in this regard), Pierce spent much of his time in a balancing act trying to please the South and please the North, and not particularly pleasing either. We recently heard that some students in Tamworth, NH, have been spending time researching Pierce and plan to publish some biographical information incorporating a report of old material plus some new commentary.

From Coin Galleries' sale November 1993, Lot 1871.



(photo reduced)

- 3343 1853 Indian Peace medal. Franklin Pierce. Unlisted. MS-63.** Copper. Obverse: FRANKLIN PIERCE, PRESIDENT OF THE UNITED STATES. 1853 with head to right. S. ELLIS beneath truncation; *different die from the preceding*. Reverse: Standard Peace and Friendship reverse of 1809-1849. Engraver: Salathiel Ellis (obverse) John Reich (reverse). This medal is unlisted by R.W. Julian.

Weight: 4113.8 grains. Diameter: 75.9 mm.

The obverse die is different from that of the preceding, and thus a comparison of the two may be of interest for the record. Complicating matters, the die combination illustrated by R.W. Julian is different from Lot 3342.

Obverse of Lot 3342 in the present sale: The most distinguishing feature is the date, which is in short numerals, unlike that pictured in the Julian plate in either the engraved plate or the photograph; the 8 is of the "lancy" style with a very thick center stroke from upper left to lower right, and a thick stroke under it. On the numeral 1, the upper left serif, or flag, leans sharply to the left. Obverse of Lot 3343 in the present sale: Tall, narrow, "bleeding" style 8, with thin center section. The top of the numeral 1 includes a small



flag to the left and is horizontal. This is the obverse die illustrated in the Julian text under IP-32. This die is attributed by us to Anthony Paquet and was probably made in the 1860s.

The reverse of Lot 3343 is the die with the index finger of the Indian pointing to the R, and the P close to the calumet.

From *Presidential's* sale of July 1993, Lot 274; previously from December 1990, Lot 56; from our sale of the David W. Dreyfuss Collection, April 1986, Lot 5166.



(photo reduced)

- 4 1857 Indian Peace medal. James Buchanan. Julian IP-34. AU-50. Copper bronze. Obverse: Bust, with S. ELLIS SC. below truncation, to right with legend JAMES BUCHANAN, PRESIDENT OF THE UNITED STATES 1859.

Weight: 3775.3 grains. Diameter: 75.9 mm.

Reverse: Central vignette incorporating every motif except the proverbial kitchen sink: mountains; a two-stack sidewheel steamship with auxiliary masts; another ship with one stack and four masts arranged in a manner that defies the cataloguer's knowledge of rigging; a log cabin; an *Indian* in full headdress wearing a medal, holding the handles of a plow drawn by a horse; four children engaged in the Great American Game but with only two players in the field—the pitcher and behind him a baseman or catcher; a Greek-style church with steeple, with columns not only on the front but on the side; etc. Around the border is a barbarous scalping scene, the process having just begun; at the bottom border is the head of an Indian maiden and to the left and right are a quiver filled with arrows, a bow, and a peace pipe. Without signature of Willson beneath the central vignette, and unlisted as such by Julian. Indeed, the entire central design is different from that illustrated by Julian (page 56), that having the church in the center of the vignette, where the present piece has the church on the right. This die seems to be of finer workmanship than the Willson motif and may have been by Anthony Paquet.

The obverse of this piece is not illustrated in Julian but is described, and is signed S. ELLIS SC. The last being an abbreviation for *sculpsit*, reflecting his work as the engraver. The date 1857 is in very tall, thin numerals with the flag of the 1 horizontal and with the 8 being of the block style.

The dies are attributed to Salathiel Ellis (obverse as signed) and by style, but not by signature, to Joseph Willson, the reverse. In September of 1857, Joseph Willson died, leaving his partner Ellis to do the rest of the work. The result of Willson's death was a substantial delay in the completion of the dies. 69 large and 74 small silver medals were struck by Ellis. Only a few bronze medals were struck.

From *Coin Galleries' sale of April 1998, Lot 1494; mis-attributed in that sale as Julian IP-36.*

- 5 1857 Indian Peace medal. James Buchanan. Julian IP-36. AU-50. Copper. Obverse: Same as IP-34. Reverse: Same as IP-30. Engraver: Salathiel Ellis (obverse) and Joseph Willson (reverse). The correct reverse for the bronze medals was never used, as the mint only had the Fillmore/Pierce reverses. Only the large Buchanan medal was ever sold regularly to the public.

Weight: 3949.1 grains. Diameter: 75.8 mm.

From *Coin Galleries' sale of July 1992, Lot 2068.*



(photo reduced)

- 3346 1862 Indian Peace medal. Abraham Lincoln. Julian IP-38. MS-63. Copper. Obverse: Bust to right with legend reading ABRAHAM LINCOLN, PRESIDENT OF THE UNITED STATES 1862. Below truncation: S. ELLIS. DEL. SC. On the truncation: PATENTED. Reverse: The style attributed to Ellis, but not signed, as described earlier under Lot 3344; probably the work of Anthony Paquet. Engraver: Salathiel Ellis (obverse) and Paquet after Willson. More details are given under Lot 3347, below.

Weight: 3997.2 grains. Diameter: 76 mm.

This medal was again contracted to Salathiel Ellis. There were only two obverses required and the reverses from the original Buchanan medals was to be reused. The medals had to be struck in the Mint due to difficulty in New York City.

R.W. Julian relates that it took quite a while for the new one to be made because of the heavy workload at the Mint, and the new die was not signed by Willson. Considering that the die is *completely different* than that signed by Willson, it could not have been a portrait lathe copy, but stands as a new production, probably by Paquet. Presumably, at a later date it was combined, possibly in error, with the Buchanan obverse earlier described.

From *Coin Galleries' sale of July 1992, Lot 2068.*



(photo reduced)

- 3347 1862 Indian Peace medal. Abraham Lincoln. Julian IP-39. AU-50. Copper. Obverse: Similar to preceding. Reverse: The die signed by Willson, and different from the preceding. This is the die illustrated by Julian, p. 59, and is the standard (not Paquet) style. Engraver: Salathiel Ellis (obverse) and Joseph Willson (reverse).

Weight: 2279.1 grains. Diameter: 62.7 mm.

As noted earlier, this particular reverse by Willson differs considerably from the unsigned vignette, with the present piece being *more crudely executed*. In the present version, the church is near the center of the die, to the left of the church is a village or perhaps a collection of rectangular containers (?), in the left foreground is growing corn, the horse and Indian are in bas relief rather than detailed, and the baseball game has three players in the field, plus a little girl watching as a bystander; this in addition to the batter.

Although many believed that only the three-inch specimen was offered to the public, letters from different superintendents suggest the smaller size was also available.

From our sale of the Princeton and Charles W. Ingle Collections, September 1986, Lot 5169.



- 3348** 1865 Indian Peace medal. Andrew Johnson. Julian IP-40. MS-65. Obverse: Bust, with PAQUET F. beneath truncation, to right with legend ANDREW JOHNSON, PRESIDENT OF THE UNITED STATES 1865. Reverse: Bust of George Washington atop altar inscribed PEACE. America to the right and, in the guise of Columbia shaking hands with an Indian chief. Implements of war and peace in the background. PAQUET F. below the exergual line and to the right. Engraver: Anthony C. Paquet.

Weight: 3730.5 grains. Diameter: 76 mm.

Anthony C. Paquet, a former assistant engraver for the mint, had been commissioned to make a new obverse and reverse for a Lincoln medal when he entered his second term. However Lincoln's assassination changed his plans. The reverse that had been created for the new Lincoln medal was instead used on the new Johnson medal. Paquet also made the new obverse for Johnson. By January of 1866 all the medals had been struck and sent to Washington.

This medal continued to be a numismatic favorite and was kept on the Medal List for many years.

Interestingly, the date numerals 1, 8, and 5 of this medal are from the same punches used on Lot 3342, the 1853-dated Pierce medal. Accordingly, it is reasonable to suggest that the die for the Pierce medal was cut by Paquet circa 1865, in or around the same time that he did the Johnson medal.

It would be an interesting and worthwhile project to build a database of early American medals, incorporating those listed by Betts as well as those described by R.W. Julian, plus others not found in either text—and to make notes concerning the die states, numeral punches, letter punches, etc. No doubt many interesting correlations could be found.

- 3349** 1865 Indian Peace medal. Andrew Johnson. Julian IP-41. AU-50. Copper. Obverse: Bust, with PAQUET F. beneath truncation, to right with legend ANDREW JOHNSON, PRESIDENT OF THE UNITED STATES 1865. Reverse: Bust of George Washington atop altar inscribed PEACE. America to the right and, in the guise of Columbia shaking hands with an Indian chief. Implements of war and peace in the background. PAQUET F. below the exergual line and to the right. Engraver: Anthony C. Paquet.

Weight: 2090.4 grains. Diameter: 62.8 mm.

From our sale of the Princeton and Charles W. Ingle Collections, September 1986, Lot 5170.

- 3350** 1871 Indian Peace medal. Ulysses S. Grant. Julian IP-42. MS-63. Copper. Obverse: Bust of President Grant to right with legends UNITED STATES OF AMERICA, "LET US HAVE PEACE", and LIBERTY JUSTICE AND EQUALITY. Peace pipe and branch below bust. Ornamental border. Reverse: Thirty-six stars, the number of states in the Union, surrounding crowded vignette of Bible, agricultural implements, globe, etc. Legend ON EARTH PEACE GOOD WILL TOWARD MEN 1871. Engraver: Anthony C. Paquet.

Weight: 2191.2 grains. Diameter: 63.5 mm.

Anthony Paquet was again chosen to do the dies for Ulysses S. Grant's medals. The original design for the reverse of this coin included the U.S. Capitol building in Washington, however shortly into Paquet's work, the design was changed by the president's cabinet. When Paquet was finally done with Grant's dies, there were two things missing from them, one of them being the president's name, and the other being Paquet's name. The dies were finished by August 1871.

Accompanying this lot is another item, an old studio portrait postcard photograph of Lone Chief, wearing a similar medal. (Total: 2 pieces)

From Presidential's sale of June 1991, Lot 318.

- 3351** (1877) Indian Peace medal. Rutherford B. Hayes. Julian IP-43. MS-60. Yellow bronze. Oval.

Weight: 2131.9 grains. Diameter: 59.4 X 75.6 mm.

Obverse: Legend RUTHERFORD B. HAYES PRESIDENT OF THE UNITED STATES around bust to left. Reverse: PEACE 1877 in a glory above scene of farmer showing Indian chiefs the benefits of civilization. M to right on exergual line and a wreath encircling a crossed peace pipe and tomahawk is in the exergue. Engraver: George T. Morgan. This medal was designed in the oval shape to commemorate the first Washington medals that were hand-engraved. No silver medals were ever struck for an Indian from this die, the medals were put up for sale in September of 1883 at the price of \$2 for bronze. The present piece is was no doubt made in the 20th century.

- 3352** 1881 Indian Peace medal. James A. Garfield. Julian IP-44. MS-60. Yellow bronze. Oval.

Weight: 2124.5 grains. Diameter: 59.3 X 75.5 mm.

Obverse: C.E. BARBER F. below truncation of bust, which faces to left. Legend JAMES A. GARFIELD PRESIDENT OF THE UNITED STATES 1881. Reverse: As preceding except date has been removed. Engraver: Charles Barber (obverse) and George Morgan (reverse). The request for the production of this medal was received in April of 1881, however due to the assassination of President Garfield and some other complications, the dies were not finished until January 6, 1882. The struck medals were received in Washington in March of the same year. The Garfield medals were used as presentation pieces for Indian chiefs until 1884. The present piece is a 20th century striking.

- 3353** 1881 Indian Peace medal. Chester A. Arthur. Julian IP-45. MS-40. Bronze. Oval. Holed and with a wire loop for suspension. Surface marks here and there, seemingly a medal that was worn. A piece worthy of close inspection, for if it is other than a numismatic strike it would have additional value.

Weight: 2101.6 grains. Diameter: 59.4 X 75.6 mm.

Obverse: Bust to right with legend reading CHESTER A. ARTHUR PRESIDENT OF THE UNITED STATES 1881. Below truncation: C.E. BARBER F. Reverse: PEACE in a glory above scene of farmer showing Indian chiefs the benefits of civilization. M to right on exergual line and a wreath encircling a crossed peace pipe and tomahawk is in the exergue. Engraver: Charles Barber (obverse) and George Morgan (reverse). Production of the medals was slow, as the Bureau of Indian Affairs still used Garfield's medals to present to Indians as late as 1884. The striking of these medals is believed to have started around the beginning of August, 1883.

- 3354** 1885 Indian Peace medal. Grover Cleveland. Julian IP-46. MS-60. Copper. Oval.

Weight: 2857.9 grains. Diameter: 59.4 X 75.5 mm.

GROVER CLEVELAND PRESIDENT U.S.A. 1885 around bust to right. Obverse: C.E. BARBER F. on truncation. Reverse: As preceding. Engraver: Charles Barber (obverse) and George Morgan (reverse). These medals were prepared in a timely matter, actually being designed before the request had been received. The profile of President Cleveland was based on photos received in January, 1885. The first silver medals were made in May of 1885 and were continued until 1896. This present copper striking seems to be fairly early and probably dates in the late 19th century or early 20th century.

From Presidential's sale of July 1993, Lot 275.

- 3355** 1885 Indian Peace medal. Grover Cleveland. Julian IP-46. MS-60. Silver restrike from the 20th century. Oval. Same as previous medal in silver.

Weight: 2580.3 grains. Diameter: 59.4 X 75.4 mm.

From Presidential's sale of December 1991, Lot 292.

- 3356** 1885 Indian Peace medal. Benjamin Harrison. Julian IP-47. AU-50. Copper. Oval. Dark spot at the center of the reverse possibly from a long-ago mounting, or from oxidation.

Weight: 2566.4 grains. Diameter: 59.4 X 75.4 mm.

Obverse: Bust, with C.E. BARBER F. on truncation, to left surrounded by legend BENJAMIN HARRISON PRESIDENT U.S.A 1889. Reverse: Same as previous. Engraver: Charles E. Barber (obverse) and George Morgan (reverse). The Harrison Indian Peace dies were prepared quickly after his inauguration and were ready by August 1889. R.W. Julian commented: "Bronze medals were presumably struck within a few weeks of this time. None were ever ordered in silver or bronze by the government for presentation to Indians; all made and sold were for the collecting public."

From Presidential Coin and Antique Co., Auction 51, December 1991, Lot 293.

- 3357** "1757" Indian Peace medal. George II. Julian IP-49. AU-50. Bronze. Early 19th-century restrike from original dies, buckle and broken.

Weight: 539.1 grains. Diameter: 42.9 mm.

Obverse: Bust to left with legend GEORGIUS II DEI GRATIA (George II by the grace of God). Reverse: A Quaker, at a council fire, offers a peace pipe to an Indian. The date 1757 is below with LET US LOOK TO THE MOST HIGH WHO BLESSED OUR FATHERS WITH PEACE in an encircling legend. Engraver: Edward Duffield. This medal was passed out to Quakers to neighboring Indian chiefs. The medal went on sale to the public.



toward the end of 1861. Many of the pieces were struck with broken dies, and this continued until the second quarter of 1875. New dies were made in 1882 and the first record of striking was not until 1885.

From Presidential's sale of July 1993, Lot 276..

- 8 "1789" George Washington. MS-60. Modern yellow bronze fantasy medal with 1789 obverse, reverse with crossed hands, etc., as style used on 19th-century Peace medals (no Washington Peace medals were ever made from such a die). 20th-century issue.

Weight: 3319.1 grains. Diameter: 75.7 mm.

- 9 "1841" William H. Harrison. Julian PR-7. MS-60. Bronze.

Weight: 3499.6 grains. Diameter: 77 mm.

Obverse: Facing bust with legend WILLIAM H. HARRISON. Reverse: INAUGURATED PRESIDENT OF THE UNITED STATES MARCH 4. 1841. DIED APRIL 4. 1841. within a laurel wreath. Engraver: George T. Morgan. The first signs of this medal was from a letter sent April 5, 1886 which was the 45th anniversary of Harrison's death. The letter to Superintendent Fox of the Philadelphia Mint sent one of these to the Treasury Department, these medals were not being sold to the public at this time. It would seem that this medal was made in a rush as the wreath on the reverse is the same as the one found a year earlier.

- 0 Collection of modern restrike Indian Peace medals. Grades range from AU-50 to MS-60. All are yellow bronze. The following Julian varieties are present: ☆ IP-49 (2) ☆ IP-43 ☆ IP-44 ☆ IP-45 (2) ☆ IP-47. Housed in a custom plastic holder. (Total: 9 pieces)

## Significant Group of Bryan "Dollars"

- 1 Collection of Bryan "silver dollars" produced in 1896 or 1900. The following varieties are included: ☆ HK-777 ☆ HK-780 ☆ HK-781 ☆ HK-783 ☆ HK-785 ☆ HK-786. Grades range from AU to Mint State, generally very well preserved. All of these are struck in silver and, with the exception of the single 1800-dated piece, all are much larger than a contemporary silver dollar and contain more silver than a federal coin of that denomination; the object was to show how much silver a dollar *should* contain if it had been made of full value. (Total: 6 pieces)

Bryan, the "silver tongued orator of the Platte," hailed from Nebraska, and was a "silver man" through and through—promoting the interest of the mines of the American West. His peak of popularity occurred in 1896 when his "Cross of Gold" speech electrified the nation. In that contest Bryan, the Democratic candidate, lost to McKinley. In 1900 Bryan was again the candidate, but the fervor of his backers was somewhat abated. Again he lost. Finally, in 1908, he tossed his hat into the ring for the last time, again suffering defeat. Later he endorsed commercial projects and ventures (such as a real estate venture in Coral Gables, Florida). In the waning days of his life he became famous in the Scopes or "Monkey Trial" held in Dayton, Tennessee.

For the 1896 campaign in particular, and to a much lesser extent the 1900 campaign, many numismatic items were created, usually with inscriptions related to silver and/or coinage. These have been collected for a long time, and were first delineated in *The Numismatist* by Farran Zerbe in 1926; later, certain pieces were listed by Hibler and Kappen. The group offered includes some scarce and rare issues and would make a beautiful display.

## 1901 Lesher Referendum Dollar

### Imprint Type

A.W. Clark, Druggist

### Number 1, The Discovery Piece



- 3362 1901 Lesher Referendum dollar. Imprint type. Type of Zerbe-5, HK-791. EF. Silver. The discovery piece, believed unique. With the imprint of A.W. Clark, Druggist, Denver, Colo, and marked number 1. To the best of our knowledge, this piece, published in 1998, remains unique to this day—the only known example of this merchant. This particular Lesher "dollar" was not known to Adna G. Wilde, Jr., when he prepared his excellent article "Lesher Referendum Medals, Where Are They Today?" which was published in the February 1978 issue of *The Numismatist*.

The combination of a unique imprint, with the ultimate number 1, creates a coin that is an American numismatic treasure—an elegant piece of Colorado numismatic Americana, which will be a landmark in any private or museum collection. Deep golden brown and steel toning with very few nominal handling marks.

Housed in a custom made Capital Plastics holder, labeled "Thomas Hallenbeck, ANA 78888."

The story of this marvelous coin made headlines in *Numismatic News*, December 22, 1998, in an article reprinted here-with, titled: "Hallenbeck buys unique Lesher":

"A previously unreported variety of Lesher referendum dollar was recently purchased by Tom Hallenbeck of the Ken Hallenbeck Coin Gallery in Colorado Springs, Colo.

"The discovery piece is an 'A.W. Clark, Druggist, Denver, Colo, No. 1.' This unique Lesher variety is an Imprint Type (HK-791) with capital block letter engraving on the obverse.

"Lesher referendum dollars were originally struck in 1900 and 1901 in Denver and distributed by their creator, Joseph Lesher, in Victor, Colo. Most of the Imprint Types have a merchant's name punched into the obverse and are from various cities in Colorado (Colorado Springs, Cripple Creek, Denver, Grand Junction, Pueblo, Salida and Victor). Several were also made for Nelson and Co. of Holdredge, Neb.

"Previously known engraved pieces bear the business names Goodspeeds & Co., H. Stein and H. H. Rosser. The Stein and Rosser pieces are both engraved in a script, while the Goodspeeds & Co. pieces have block-style lettering similar to the newly discovered 'A.W. Clark' specimen.

"Through a bit of research, Hallenbeck found that a man named Alfred W. Clark ran a retail drug store on Sante Fe Avenue in Denver from 1894 through 1924, when he retired at the age of 63. Clark and his wife Linda had two daughters, Ethel and Leah, and had moved from Connecticut to Denver in 1893. The Clarks' first residence was 55 South 14th St., and then later 724 Franklin St.

"Adna G. Wilde Jr., who has studied Lesher pieces for 30 years, offered this comment on the new find: 'From Tom Hallenbeck's research on this A.W. Clark Lesher, and my examination of the medal, I have concluded that Mr. Clark acquired a Lesher Imprint Type, Zerbe no. 5, and either engraved or had his name, profession and address added to the known imprint. The fact that this is a No. 1' gives the impression that it may be the only Imprint Type with the A.W. Clark name.

"Mr. Lesher did not mention 'A.W. Clark' as a purchaser of his medals, and Mr. Lesher died in 1918. With the two Lesher medals, Stein and Rosser, that were known in 1920, it is probable that the engraving of the 'A.W. Clark' was accomplished after 1920," Wilde concluded.

"Ken Bressett, editor of the Red Book, after closely examining the A.W. Clark Lesher commented, 'This is perhaps the most exciting discovery in Lesher dollars in the last 75 years. This piece is absolutely genuine, and the



engraving seems to be contemporary with the time that Mr. Clark was in business. The newly discovered piece has the characteristic punch mark on the obverse near the rim at approximately 10 o'clock that scholars believe was added by Mr. Leshner. What differentiates this medal from the Stein or Rosser examples is the merchant's name, profession and city, along with all the documentation put together by Tom Hallenbeck.

"Hallenbeck also found an article in the *Denver Times* dated Thursday, Nov. 22, 1900, with the headline "Closed his private mint," which reads as follows (Leshner was misspelled 'Lescher' throughout):

"Mr. Lescher of Victor Started in Opposition to Uncle Sam.

"Mr. Lescher of Victor had a very good scheme until the government objected.

"Mr. Lescher was running a private mint at which he was coining what he termed as 'referendum' dollars and they were selling like the oft-quoted hot cross buns.

"Mr. Lescher's were not made in imitation of the eagle and the lady affairs of the government. But Uncle Sam is very jealous of his private concerns and he has decided that according to an old law on his ledger, Mr. Lescher was encroaching on his business—unintentionally, be it known, but, nevertheless, encroaching.

"Mr. Lescher is sorry that his business has been stopped, he says, as it was just beginning to show signs of prosperity. However, he will cease operations. His 500 referendum dollars, with their unique designs are now much in demand and selling far above par.

"The government officials have taken charge of the dies."

"The confiscation of the dies by the government in November 1900 probably included all of the dies dated 1900 (Zerbe 1, 2, 3, 4, and 17), and Leshner reduced the size from 35 mm to 32 mm, the weight from one ounce to 412.5 grains and the value from \$1.25 to \$1 for his subsequent referendum dollars. All of the 1901 Leshner dollars are Imprint Types with different merchant names either engraved or punched in. Of the Imprint Types, there are at least four different pieces numbered "No. 1" and numerous unnumbered known examples from several merchants.

"The engraving style and appearance of this specimen lead me to believe that the coin was contemporary to Mr. Clark and probably Mr. Leshner. The reason for its engraving is unknown, along with the timing," Hallenbeck said.

"Leshner himself kept very poor records and seemed not to know how many were minted or what merchants were accepting and exchanging his so-called dollars. In an advertising card put out by Leshner as late as 1903, he named a C.W. Thomas of Florence, Colo., as using Leshner dollars as a medium of exchange for business, but no C.W. Thomas examples are known to exist.

"It is probable that the unique 'A.W. Clark' Leshner dollar was engraved for Clark in his lifetime, Hallenbeck said.

"Since the tokens were manufactured in Denver, it is possible that Clark was acquainted with someone who worked at the novelty works in Denver. It is also probable that, as successful businessmen in Denver, Clark and Boyd Park may also have been acquainted—this is even more likely, as Park purchased Leshner dollars from Leshner for distribution in Denver. But no records have been located indicating any relationship between Clark and Park."

• To the preceding we add our own comment: To us it seems likely that this piece is indeed contemporary, circa 1901, and though this is conjecture, one could readily imagine the scenario under which Joseph Leshner endeavored to interest Clark in having such pieces made in quantity, and had the present piece engraved as a sample or illustration of what a Clark dollar would look like.



- 3363 1900 Leshner Referendum dollar. First Type. Zerbe-1, HK-787. EF to AU. Number 83.** A pleasing example of the first design of Leshner dollar, with light grayish brown patina and highly attractive surfaces. A very minor rim bruise is noted below 83. The face value was established at \$1.25, the actual value of an ounce of silver at the time of issue. Just 100 examples of this first type were produced by Leshner, with 38 dif-

ferent numbers recorded by Adna Wilde in his 1978 article. A few additional specimens, including this specimen not listed in 1978, have been located.

This variety is quite significant as it is the first entry in the suite of pieces produced by Leshner. Dated 1900, the issue was distributed at \$1.25, records kept by engraving a number on each piece.

Leshner, who lived in Victor, Colorado, not far from the Victor Town Mine, felt that silver should have its due—shades of William Jennings Bryan. Earlier, Leshner had mined silver in Georgetown, Central City, and other locations to the west of Denver. Hard times in the silver industry commenced on a large scale in the 1870s, and by the 1890s many producers were depressed. The earlier-offered Bryan "dollars" of the 1896 campaign are reflective of this—an era in which a dollar contained less than half that amount in intrinsic value in silver, a drastic change since 1873 when dollars were of full metal value. Leshner sought in a small way to provide a market for silver by creating these trade pieces, clearly bearing his name, and intended to circulate at the value marked. Not only did Leshner issue some under his own name such as that offered here, but subsequently a number of merchants used the pieces for advertising, most notably J. B. Bumstead. The numbering of the pieces had fortunate numismatic consequences and enabled Adna Wilde in the aforementioned study to easily trace pedigrees to the extent that such were available in print.

*From Stack's sale of June 1988, Lot 1542.*



- 3364 1900 Leshner Referendum dollar. Bumstead Type, First Type. Zerbe-2, HK-788. Uncirculated. Number 599.** An exceptional example with reflective, prooflike fields and light golden brown patina highlighted by attractive blue toning. No surface marks are expected.

A.B. Bumstead, a Victor, Colorado grocer was the first merchant to issue Leshner Referendum dollars. Although it was stated that 500 pieces would be struck, and Farren Zerbe noted that 600 of this type were minted, Adna Wilde suggested that the real number was just 210 examples. His reasoning was based on the known individual numbers recorded by him. He listed different numbers between 110 and 210, and another 32 numbers between 502 and 596. This medal, number 599, was not known to Wilde. Since there was not a single record of any number between 211 and 501, he concluded that actual numbers produced were between 101 and 210, and 501 and 600. Such an observation would suggest that true specialists collecting these issues may wish to obtain examples of this variety in the low number period and high number period.

Subsequently, Bumstead relocated his business to Colorado Springs. Today his building still stands at 638 North Weber Street in that city, not far from the coin store operated by Ken and Tom Hallenbeck and just a couple of blocks from ANA Headquarters. The current owner of the building is J. Bowers (son of Q. David) who operates Advanced Graphics and Publishing.

The scenic obverse of this picture a stylistic view of Pikes Peak, with extensive mining facility in the foreground, identified as Pikes-Peak Silver Mine, a fictitious entity (mines on the far slope of Pikes Peak where both Victor and Cripple Creek were and are located, produced gold, not significant silver).

- 3365 1900 Leshner Referendum dollar. Bumstead Type, Second Type. Zerbe-3, HK-789. Uncirculated. Number 716.** An exceptional example with prooflike fields and highly attractive teal and lilac toning over grayish brown patina. The second reverse is identified by the omission of scroll work in the field left and right of the shield, and by other minor design adjustments.

*Previously in New Netherlands 1952 ANA Sale. This piece was earlier in the important collection formed by O. K. Rumbel and before that from Foster. The condition is extraordinary.*



## Extremely Rare 1900 Lesher Dollar

### Bank Type



**56 1900 Lesher Referendum dollar. Bank Type. Zerbe-4, HK-790. F-VF.** Number 1696. A major rarity among Lesher Referendum dollars, this being from a population under 10 examples. Light gray surfaces with moderate wear and few surface marks. A very pleasing example of this great classic, a piece that will be a prize in the cabinet of its next owner.

Adna Wilde, Jr. recorded eight different numbers known, despite Joseph Lesher's statement to Farran Zerbe that just five were struck. This is a very curious variety as the obverse states, "WILL GIVE MERCHANDISE OR CASH/AT ANY BANK/AT BULLION VALUE." The only trouble is that the bullion value of the Lesher "dollar" was far less than the \$1.25 inscribed on the reverse die. Perhaps the widely varying values are what caused Lesher to discontinue this variety.

*From Heritage's 1994 ANA sale, Lot 7043. Earlier in the collections of Mann, Boyd, and Kagin, according to Adna Wilde.*



**7 1901 Lesher Referendum dollar. Imprint Type. Zerbe-5, HK-791. Choice AU.** Unnumbered. A lovely prooflike example with slight traces of wear and exceptional light gold toning over light ivory surfaces. A delightful example, possibly a candidate for the general collector who wants a single example for type collecting purposes.

*From our sale of the Boyd, Brand & Ryder Collections, March 1990, Lot 266.*

**8 1901 Lesher Referendum dollar. Imprint Type. Zerbe-6, HK-792. EF.** J.M. Slusher, Cripple Creek, Colo. Imprint. Number 7. Deep steel patina with exceptional surfaces. It is believed that fewer than 500 examples were produced with this imprint, and the actual quantity may be far less. Adna Wilde, Jr. found records of just 44 numbers between 3 and 249, and also located numbers 542 and 547. Otherwise, none were found between numbers 250 and 541. In fact, Wilde placed the number produced with this imprint at 260.

J. M. Slusher was a grocer at 165 Bennett Avenue in Cripple Creek, a few miles distant from Victor. Regarding the pedigree listing for this particular listing, Charles W. Cowell, Denver numismatist active in the late 19th and early 20th centuries, was a friend, consignor, and mentor of B. Max Mehl when the latter was in the early years of his business. In 1906, Mehl sold Cowell's silver dollars as part of Fixed Price Sale No. 10. On November 11, 1911, the Cowell Collection formed the title consignment to an important Mehl sale. However, it was not until December 18, 1923, that Cowell's Lesher "dollars" were sold by Mehl. Through all this selling activity, Cowell was also actively buying—reflective of the general style of many old-time numismatists who would form one collection, sell it, and then build another

(from the same era, H. O. Granberg serves as another example). In May 1921, Cowell acquired a group of newly struck 1921-D Morgan dollars from Thomas Amear, superintendent of the Denver Mint.

*From Heritage's 1993 ANA sale, Lot 7955. Earlier from the B. Max Mehl's sale of the Cowell Collection, December 1923 and Kagin's sale of January 1970, Lot 2337.*



**3369 1901 Lesher Referendum dollar. Imprint Type. Zerbe-10, HK-796. Prooflike Uncirculated.** Boyd Park, Denver, Colo. Imprint. Number 608. An exceptional example with gorgeous blue, amber, and iridescent toning over brownish gray patina. This certainly must rank as one of the very finest examples of this type surviving.

This number was not listed by Adna Wilde, Jr. in his 1978 reference.

*From our sale of the Boyd, Brand & Ryder Collections, March 1990, Lot 271.*

## Rare 1901 Lesher Referendum Dollar

### W.C. Alexander Imprint



**3370 1901 Lesher Referendum dollar. Imprint Type. Zerbe-11, HK-797. EF.** W.C. Alexander, Jeweler, Salida, Colo. Imprint. Number 7. A very rare issue with a total production of just 50 examples according to Adna Wilde, Jr., who was able to locate records of just 10 different numbers. However, this example would be an 11th, and a few others may also have been located more recently. In any event, and regardless of a few additional examples being found, this is a very rare imprint, often lacking from specialized cabinets.

Salida was a wild and wooly Western town, complete with its own red light district.

*From Presidential's Auction #50, June 29, 1991, Lot 141.*



## "Imprint Type" Leshar Dollar

Serial Number 1



- 3371 1901 Leshar Referendum dollar. Imprint Type. Zerbe-5, HK-791. AU. No merchant imprint. Number 1. Attractive light gray with faint gold toning. A highly important piece, the specimen among known varieties—quite possibly a piece kept by Leshar himself. Another highlight to any specialized collection, this represents a tremendously important opportunity.

*The pedigree is given by Adna Wilde as Judson Brenner and, later, the Chase Manhattan Money Museum (which was owned by Farran Zerbe and sold to Chase in the late 1920s, and was later renamed).*

- 3372 1869 Assay Commission medal, with original box of issue. Proof-60. Deeply toned in gunmetal-blue. A small obverse edge knock is noted at 1:00. The box of issue consists of a small slip sleeve, somewhat tattered, while the oxblood leather insert is well worn on its spine. The royal purple velvet of the insert has fared better, as has the gold leaf design that borders the outside edge of the inner front and back covers. The Assay Commission medal inserts into a central page that flips between the two outer covers, giving the overall appearance of a picture frame, and allowing for viewing of both sides of the medal.

## Steam Press Medal Set

Consigned by the American Numismatic Association



- 3373 Three piece set of steam press medals, similar to those struck in 1836. Dated March 23, 2000 and minted on behalf of the American Numismatic Association in gold, silver, and copper. Each medal is in the same condition as issued. These were struck on the original Thonnelier knuckle-joint steam press which first went into commission at the Philadelphia Mint in 1836. With a few modifications over the years, this press remains in operation today.

Ron Landis and Joe Rust of the Gallery Mint Museum in Arkansas were instrumental in repairing the press and producing the dies for these medals. The Franklin Institute, the lead consignor to the ANA sale, received the press by donation in 1927

and graciously allowed the repair work and use of the press to strike these special medals. All persons attending the ANA convention in Philadelphia will have the opportunity to view this press in person. Afterwards, it will be transported to the ANA headquarters, where it will be on display courtesy of the Franklin Institute.

Just 2,220 of these medals were struck including 2,000 in copper, 200 in silver, and 20 in gold. These were sold by the ANA on a subscription basis, either individually, or as a set. The gold medals sold out almost immediately. This single set was made available by the ANA, through the present auction sale, so that every collector will have an opportunity to acquire a complete set.

Housed in the wooden case of issue, with outer black box and imprinted inside the lid. Also included is a paper certificate and an article from *The Numismatist* for March 2000, by Carl L. Clark, discussing the steam press.

## PROOF SETS

### Important Proof Set Collection

1859 to 1869

Cent to Half Dollar

- 3374 This is an unusual opportunity to acquire an extensive selection of Proof coins from the early Proof period beginning in 1859. Each is a partial set from cent to half dollar. The coins have grades from Proof-50 to Proof-63 with most being heavily cleaned or polished. Some have since acquired attractive natural patina.

Our opinion is that the average "net" or "value" grade is in the range of Proof-40 to 45. We highly recommend in-person examination of this lot to determine actual value. The following are included: ☆ 1859 six-piece set from cent to half dollar including silver three cents ☆ 1860 six-piece set from cent to half dollar including silver three cents ☆ 1861 six-piece set from cent to half dollar including silver three cents ☆ 1862 six-piece set from cent to half dollar including silver three cents ☆ 1865 eight-piece set from cent to half dollar including two cents, silver three cents, and nickel three cents, this latter coin a business strike ☆ 1866 nine-piece set from cent to half dollar including two cents, silver three cents, nickel three cents, and Shield nickel ☆ 1867 nine-piece set from cent to half dollar including two cents, silver three cents, nickel three cents, and Shield nickel without rays ☆ 1868 nine-piece set from cent to half dollar including two cents, silver three cents, nickel three cents, and Shield nickel ☆ 1869 nine-piece set from cent to half dollar including two cents, silver three cents, nickel three cents, and Shield nickel. (Total: 9 sets, 68 pieces)

### Extensive Proof Set Collection

1870 to 1879

Cent to Half Dollar

- 3375 A complete collection of 1870 to 1879 Proof sets, from cent to half dollar, for the period. Nearly all have been cleaned and polished. These coins range from Proof-50 to Proof-64 for sharpness, with the average "net" or "value" grade approximately Proof-50. We invite in person examination to determine the actual value of this lot. The following are included: ☆ 1870 nine-piece set from cent to half dollar, including two cents, silver three cents, nickel three cents, and shield nickel ☆ 1871 nine-piece set from cent to half dollar, including two cents, silver three cents, nickel three cents, and Shield nickel ☆ 1872



nine-piece set from cent to half dollar, including two cents, silver three cents, nickel three cents, and Shield nickel ☆ 1873 nine-piece set from cent to half dollar, including Closed 3 two cents, silver three cents, nickel three cents, and Shield nickel. The silver coins are Without Arrows ☆ 1874 six-piece set from cent to half dollar including nickel three cents ☆ 1875 seven-piece set from cent to half dollar including nickel three cents and 20 cents ☆ 1876 seven-piece set from cent to half dollar including nickel three cents and 20 cents ☆ 1877 seven-piece set from cent to half dollar including nickel three cents and 20 cents. The cent appears to be a circulation strike with weak N's and clash marks ☆ 1878 seven-piece set from cent to half dollar including nickel three cents and 20 cents ☆ 1879 six-piece set from cent to half dollar including nickel three cents. (Total: 10 sets, 76 pieces)

## Rare 1880 Proof Set



6 **Lovely 1880 Proof set with the following individual coins included:** ☆ Cent. Proof-64 RB. Lilac and orange obverse, and full brown reverse ☆ Three cents nickel. Proof-64. Light pewter gray ☆ Nickel. Proof-63. Attractive light gray ☆ Dime. Proof-63. Light reverse toning ☆ Quarter. Proof-65. Exceptional with moderate reverse toning ☆ Half dollar. Proof-63. Similar to the quarter with brilliant obverse and moderately toned reverse ☆ Morgan silver dollar. Proof-64. Very faint obverse toning and deeper reverse toning ☆ Trade dollar. Proof-64. A delightful Proof with light obverse and deeper reverse toning.

The opportunity to acquire with one bid a full set of minor and silver coins is indeed unusual in today's market. The present grouping is quite attractive and will certainly furnish much pleasure to its next owner. (Total: 8 pieces)

## Collection of Partial Proof Sets

1880 to 1889

Cent to Half Dollar

3377 **This collection of 1880 to 1889 Proof sets contains each coin minted, from cent to half dollar, during the decade from 1880 to 1889.** All of the coins grade approximately from Proof-40 to Proof-63, and each has been heavily cleaned or polished. We highly recommend that prospective bidders view this lot in person to arrive at their own conclusion of value. Our own opinion is that the average "net" or "value" grade of the various coins is Proof-45. The following sets are included: ☆ 1880 six pieces from cent to half dollar including three cents nickel ☆ 1881 six pieces from cent to half dollar including three cents nickel ☆ 1882 six pieces from cent to half dollar including three cents nickel ☆ 1883 eight pieces from cent to half dollar including three cents nickel and all three varieties of nickel ☆ 1884 six pieces from cent to half dollar including three cents nickel ☆ 1885 six pieces from cent to half dollar including three cents nickel ☆ 1886 six pieces from cent to half dollar including three cents nickel. The cent is from the Type I hub ☆ 1887 six pieces from cent to half dollar including three cents nickel of the normal date variety ☆ 1888 six pieces from cent to half dollar including three cents nickel ☆ 1889 six pieces from cent to half dollar including three cents nickel. (Total: 10 sets, 62 pieces)

## Important 1888 Proof Set



3378 **Delightful 1888 Proof set with the following individual coins included:** ☆ Cent. Proof-65 RB. Light brown obverse, and light orange reverse ☆ Three cents nickel. Proof-65. Light pewter gray with cameo contrast ☆ Nickel. Proof-64. Pleasing light gold toning ☆ Dime. Proof-65. Mostly brilliant ☆ Quarter. Proof-65. Lovely example with light iridescent toning ☆ Half dollar. Proof-65. Deep gold with pale blue peripheral toning ☆ Morgan silver dollar. Proof-66. An exceptional example with faint lilac and deep steel toning.

A very important opportunity to acquire with a single bid a very beautiful early set. Such offerings are few and far between in any grade, never mind gem Proof-65. (Total: 7 pieces)



## Assortment of Proof Sets

1890 to 1896 and 1898 to 1899

Cent to Half Dollar

- 3379 Nearly complete collection of Proof sets from 1890 to 1899, missing 1897. Each is complete (or nearly so) from cent to half dollar. These sets contain coins grading Proof-50 to Proof-64, except nearly all have been heavily cleaned or polished. Our opinion of value is equivalent to Proof-45, on average. We invite prospective bidders to make a firsthand evaluation and judgement of value. The following are included: ☆ 1890 five-piece set from cent to half dollar ☆ 1891 four-piece set from nickel to half dollar ☆ 1892 four-piece set from nickel to half dollar ☆ 1893 five-piece set from cent to half dollar ☆ 1894 five-piece set from cent to half dollar ☆ 1895 five-piece set from cent to half dollar ☆ 1896 five-piece set from cent to half dollar ☆ 1898 five-piece set from cent to half dollar ☆ 1899 five-piece set from cent to half dollar. (Total: 9 sets, 43 pieces)

## Important 1895 Proof Set

Including the Famous Silver Dollar



- 3380 Important complete, six-coin, minor and silver 1895 Proof set including the Proof-only silver dollar. ☆ Cent. Proof-63 Red. A few minor surface spots ☆ Nickel. Proof-63. A few minor spots. ☆ Dime. Proof-66. Outstanding heather and teal toning ☆ Quarter. Proof-64. Brilliant cameo Proof with just a hint of toning ☆ Half dollar. Proof-50. Lightly toned with very light wear ☆ Silver dollar. Proof-64. Attractive cameo contrast with slight heather toning. (Total: 6 pieces)

All of the coins in this Proof set are fairly scarce, but the limelight has fallen most brightly on the silver dollar which is, of course, the key to completion of a set of Morgan dollars 1878-1921, the Proof 1895 being many times rarer than the nearest contender (the runners up being the 1889-CC and 1893-S; thousands exist of each). To a lesser extent, the 1895 Proof dime is an attraction, as among Philadelphia Mint Barber dimes 1892-1916, the 1895 has the lowest *circulation strike* mintage—placing additional demand on the relatively few available Proofs.

## Attractive 1899 Proof Set

- 3381 Complete six-coin, minor and silver 1899 Proof set: ☆ Cent. Proof-63. Red and brown ☆ Nickel. Proof-64. Light toning ☆ Dime. Proof-61. Lightly toned cameo Proof ☆ Quarter. Proof-62. Light golden toning. ☆ Half dollar. Proof-62. Lightly toned with sharp design details ☆ Silver dollar. Proof-60. Lightly toned with moderate hairlines. (Total: 6 pieces)

## Collection of Proof Sets

1900 to 1906—Cent to Half Dollar

- 3382 Complete selection of Proof sets from 1900 to 1906, including all coins from cent to half dollar, missing the 1901 Indian cent. These coins grade Proof-50 to Proof-63, each heavily cleaned or polished, with an average "net" grade of Proof-45. We suggest in-person examination and evaluation. The following are included: ☆ 1900 five-piece set from cent to half dollar ☆ 1901 four-piece set from nickel to half dollar ☆ 1902 five-piece set from cent to half dollar ☆ 1903 five-piece set from cent to half dollar ☆ 1904 five-piece set from cent to half dollar ☆ 1905 five-piece set from cent to half dollar ☆ 1906 five-piece set from cent to half dollar. (Total: 7 sets, 34 pieces)

- 3383 1936 partial Proof set, lacking the nickel: ☆ Cent. Proof-63 Red with a few tiny flecks ☆ Dime. Proof-63 ☆ Quarter. Proof-58, lightly cleaned ☆ Half dollar. Proof-60, obverse lightly polished. A rare grouping despite the noted problems. (Total: 4 pieces)

## Choice 1937 Proof Set

- 3384 1937 Proof set, cent through dollar, all Proof-64. The cent is red with some tiny flecks, the others are mostly brilliant with good overall appeal. (Total: 5 pieces)
- 3385 1937 partial Proof set, lacking the dime: Cent. Proof-58. Cleaned long ago, now retoned, hairlines evident ☆ Nickel. Proof-64 ☆ Quarter. Proof-61 ☆ Half dollar. Proof-62. (Total: 4 pieces)
- 3386 1938 Proof set, cent through half dollar: ☆ Cent. Proof-63 Red ☆ Nickel. Proof-64 ☆ Dime. Proof-64 ☆ Quarter. Proof-63 ☆ Half dollar. Proof-62. All are lightly toned. (Total: 5 pieces)
- 3387 1939 Proof set, cent through half dollar: ☆ Cent. Proof-64 Red ☆ Nickel. Proof-65 ☆ Dime. Proof-63 ☆ Quarter. Proof-64 ☆ Half dollar. Proof-65. All are delicately toned. (Total: 5 pieces)
- 3388 1940 Proof set, cent through half dollar: ☆ Cent. Proof-64 Red ☆ Nickel. Proof-64 ☆ Dime. Proof-64 ☆ Quarter. Proof-65 ☆ Half dollar. Proof-64. All are delicately toned. (Total: 5 pieces)
- 3389 1941 Proof set, cent through half dollar: ☆ Cent. Proof-64 Red ☆ Nickel. Proof-64 ☆ Dime. Proof-65 ☆ Quarter. Proof-64 ☆ Half dollar. Proof-64. All are delicately toned. (Total: 5 pieces)
- 3390 1942 Proof set, six pieces, cent through half dollar with both five-cent pieces: ☆ Cent. Proof-64 RD ☆ Five cents. Type I. Proof-64 ☆ Five cents. Type II. Proof-63. Wartime composition ☆ Dime. Proof-65 ☆ Quarter. Proof-64 ☆ Half dollar. Proof-64. All are lightly toned. (Total: 6 pieces)
- Proof coinage was suspended after 1942 due to the war effort. Resumption took place in 1950.
- 3391 1942 partial Proof set, five pieces, cent through half dollar lacking the Type II wartime five cents: ☆ Cent. Proof-64 RD ☆ Nickel. Proof-64 ☆ Dime. Proof-65 ☆ Quarter. Proof-64 ☆ Half dollar. Proof-64. All are faintly toned. (Total: 5 pieces)



2 1950 Proof set, cent through half dollar: ☆ Cent. Proof-64 RD ☆ Nickel. Proof-67 ☆ Dime. Proof-65 ☆ Quarter. Proof-66 ☆ Half dollar. Proof-65. All are lightly toned. (Total: 5 pieces)

First of the new series of Proof coins. Such sets cost \$2.10 each post paid from the Mint, and were shipped in small square boxes. In time, the 1950 became the most desired of the modern sets.

3 Pair of Proof sets 1950 and 1953. Both with an average grade of Proof-63, some finer. The cents are red, and the 1953 silver pieces are lightly toned. (Total: 2 sets, 10 pieces)

4 1950 Proof set, cent through half dollar, average Proof-63. The cent is red and brown, the others are lightly toned. (Total: 5 pieces)

5 Trio of Proof sets, 1951, 1952, and 1953. Each is cent through half dollar, and average grade is Proof-65 or so. The cents are red, and the other pieces display light to moderate toning. (Total: 3 sets, 15 pieces)

6 Trio of Proof sets, 1952, 1953, and 1954. Each is cent through half dollar, and average grade is Proof-64 or so. The cents are red, and the other pieces display light to moderate toning. (Total: 3 sets, 15 pieces)

## COMMEMORATIVE SILVER COINS

We offer a pleasing selection of United States commemorative silver coins—replete with scarce and rare issues as well as popular “type” coins—literally something for every numismatic budget and interest.



**1893 Isabella quarter. MS-65 (NGC).** Deep golden brown toning on the obverse, with mostly brilliant lustre on the reverse. Minor surface marks are noted. This is our nation's first commemorative quarter dollar, an issue honoring Queen Isabella who sent Christopher Columbus on his voyage.

**1893 Isabella quarter. MS-63.** A pleasing example of our first commemorative quarter dollar, this example with brilliant satiny lustre, sharp design details, and moderate surface marks.

**1893 Isabella quarter. MS-63.** A sharp and attractively toned specimen with strong lustre present. Deep violet and electric blue on the obverse, bright iridescent gold on the reverse.

**1893 Isabella quarter. MS-62.** Bright and lustrous with a whisper of pale gold.

**Selection of commemorative coins:** ☆ 1900 Lafayette silver dollar. Net EF45; sharpness of AU-50, polished ☆ 1923-S Monroe half dollar. Net AU-50; sharpness of AU-58, cleaned ☆ 1926-S Oregon Trail half dollar. Net AU-58; sharpness of MS-62, hairlines ☆ 1915-S Panama-Pacific half dollar. Net AU-50; sharpness of AU-55, cleaned ☆ 1926 Sesquicentennial half dollar. Net AU-50; sharpness of MS-62, cleaned. (Total: 5 pieces)

## Gem 1921 Alabama 2X2 Half Dollar



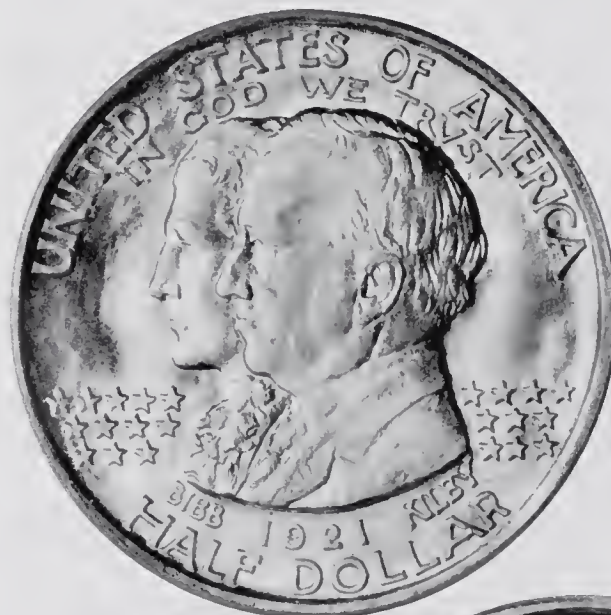
**3402 1921 Alabama Centennial. 2X2. MS-66 (NGC).** A delightful gem example with frosty white mint lustre. Slightly weak at central reverse as almost always seen. The centennial of statehood was celebrated in 1919, with this commemorative proposed the following year. Originally, the proposal was for a commemorative quarter dollar issue.

The obverse motif includes profiles of Governor William Wyatt Bibb, who held the governor's office in 1819, and Governor Thomas E. Kilby, who held the post in the centennial year of 1919. Certainly, Kilby must have been delighted to actually see his own profile on a commemorative coin.

**3403 1921 Alabama Centennial. 2X2. MS-64.** Lustrous lilac-gray with deeper toning in the recessed areas.

## Lustrous Gem 1921 Alabama Plain 50¢

None Graded Finer by PCGS



(photo enlarged to twice actual size)

**3404 1921 Alabama Centennial. Plain. MS-66 (PCGS).** A frosty, satiny gem with superb cartwheel lustre. Light rose and gold iridescence gathers near the obverse center. One of the finest



certified examples of the date extant, and certain to gather attention.

PCGS Population: 34; none finer.

- 3405** 1921 Alabama Centennial. Plain. MS-63. Lustrous and attractive with just a hint of reflective prooflike finish in the fields. Quite sharply struck with only a few very minor surface marks. This is actually a very attractive example of an issue that is often found very poorly preserved.

## Very Interesting Commemorative Selection

- 3406** Large selection of commemorative half dollars, a highly important selection with many types and varieties—a numismatic smorgasbord: ☆ 1921 Alabama Plain. MS-63. Lustrous pale lavender surfaces ☆ 1935-S Arkansas. MS-63. Lustrous with delicate golden rose toning ☆ 1937 Boone. MS-64. Brilliant and lustrous ☆ 1925-S California. MS-63. Lustrous with splashes of frost ☆ 1922 Grant. Plain. MS-64. Lovely rose and lavender toning over both surfaces ☆ 1924 Huguenot. MS-64. Lovely golden orange toning ☆ 1925 Lexington. AU-58. Lustrous pale golden toning ☆ 1918 Lincoln-Illinois. MS-64. Nearly full mint brilliance with just a touch of gold ☆ 1920 Maine. MS-63. Lustrous golden orange on both surfaces ☆ 1934 Maryland. MS-63. Lustrous with just a hint of delicate toning ☆ 1923-S Monroe. MS-64. Lustrous with pale lavender toning mostly at the rims ☆ 1936 Oregon Trail. MS-63. Lustrous with soft golden highlights ☆ 1920 Pilgrim. MS-63. Lustrous ☆ 1925 Stone Mountain. MS-63. Lustrous ☆ 1926 Sesquicentennial. MS-63. Brilliant and lustrous ☆ 1935-D Texas. MS-64. Lustrous with just a hint of gold at the rims ☆ 1925 Fort Vancouver. MS-63. Lustrous golden toning ☆ 1927 Vermont. MS-63. Lustrous (Total: 18 pieces)

- 3407** Trio of commemorative half dollars grading MS-65: ☆ 1936 Albany ☆ 1954 Carver-Washington ☆ 1937 Roanoke. Each displays lustrous surfaces with just a touch of delicate toning. (Total: 3 pieces)

- 3408** Quartette of commemorative half dollars grading MS-65: ☆ 1936 Albany. Nearly full brilliance with just a whisper of gold at the rims ☆ 1936-S Bay Bridge. Lustrous golden surfaces ☆ 1934 Texas. Lustrous champagne and rose toning over both surfaces ☆ 1936 York. Lustrous with splashes of gold. (Total: 4 pieces)

- 3409** 1936 Albany. MS-65. Satiny pearl gray surfaces with pleasing lustre on each side. Arcs of heavy russet, violet, and golden brown add to the appeal.

- 3410** 1937 Antietam. MS-66 (PCGS). Sharply struck with satiny ivory lustre and a trace of light gold toning at the borders. A delightful example of this popular commemorative issue.

The Burnside Bridge, depicted on the reverse, was the site of the Battle of Antietam, also sometimes known to Confederates as the Battle of Sharpsburg. Total casualties included 12,410 Union and 10,700 Confederate soldiers killed or wounded.

- 3411** 1937 Antietam. MS-66. Highly lustrous and richly toned in iridescent lilac.

- 3412** 1937 Antietam. MS-64. A lovely example with brilliant satiny lustre and very few surface marks. A small scratch is noted in General Lee's beard, and a few other very minor abrasions are visible.

This issue marks the 75th anniversary of the Battle of Antietam, among the bloodiest in the Civil War. A very unusual commemorative issue in that it was actually struck in the 75th year after the event commemorated. Many other issues of the era were sold before or after the date commemorated or even bore the wrong commemorative years.

- 3413** Quartette of Mint State commemorative half dollars: ☆ 1935-S Arkansas. MS-64. Lustrous ☆ 1936 Delaware. MS-63. Lustrous, somewhat subdued, though light "tab toning" is visible ☆ 1936 Lexington. MS-64. Bright and lustrous with mottled steel gray ☆ 1937-S Texas. MS-65. Opaque gray surfaces with traces of russet and gold at the rims. An attractive and original for the time. (Total: 4 pieces)

- 3414** Quintette of MS-63 commemorative half dollars: ☆ 1935-S Arkansas ☆ 1892 Columbian ☆ 1918 Lincoln-Illinois ☆ 1925 Lexington ☆ 1920 Pilgrim. All are lustrous with splashes of delicate toning. (Total: 5 pieces)



- 3415** 1936 Arkansas Centennial. MS-66. Intense lustre on gold surfaces. A satiny gem of high aesthetic quality.

- 3416** 1936 Arkansas PDS set, each graded MS-65. Each is lustrous and delicately toned. (Total: 3 pieces)

- 3417** Pair of popular half dollar issues: ☆ 1936-D Arkansas ☆ 1936 Delaware. Both deeply toned. (Total: 2 pieces)

- 3418** 1938 Arkansas PDS set grading MS-65 PCGS. Each displays frosty lustre with iridescent highlights. (Total: 3 pieces)

- 3419** 1936-S Bay Bridge. MS-66 (NGC). Frosty white mottled with deep gold and brown toning. A lovely example.

These coins were issued by the Coin Committee of the San Francisco-Oakland Bay Bridge Celebration committee, which was a part of San Francisco Bay Exposition, Inc., an entity which has been largely forgotten in the years since that time. In addition to other sales venues, coins were distributed through drive-up booths for motorists.

- 3420** Trio of certified half dollars: ☆ 1934 Boone. MS-65 (NGC). Satiny surfaces with just a touch of lavender toning at the rims ☆ 1937 Roanoke. MS-66 (PCGS). Brilliant and lustrous ☆ 1936 Texas. MS-65 (NGC). Lustrous golden toning over both surfaces. (Total: 3 pieces)

- 3421** Selection of commemorative half dollars grading MS-64: ☆ 1934 Boone. Lustrous with just a faint hint of gold ☆ 1936 Rhode Island. Lustrous golden surfaces ☆ 1936 Robinson ☆ 1935-S San Diego. Lustrous with splashes of golden toning ☆ 1946 Booker T. Washington. Brilliant and lustrous. (Total: 5 pieces)

- 3422** 1935 Boone PDS set grading MS-65: ☆ Philadelphia. Mottled pearl gray iridescence ☆ Denver. Golden orange and rose toning over lustrous surfaces ☆ San Francisco. Lustrous with splashes of golden and blue toning mostly at the rims. (Total: 3 pieces)



- 3423** 1936-S Boone Bicentennial. MS-68 (ICG). Intense rainbow iridescence at the rims gives way to lustrous and satiny pearl gray centers. A definite gem by any standards.



4 1936 Bridgeport Centennial. MS-66 (PCGS). A lovely example with satiny gray lustre and very few minor marks. For many years, perhaps even since the time of issue, collectors have found the obverse motif of P.T. Barnum quite curious. In more recent times, Walter Breen was fond of calling Barnum the "patron saint of coin collectors." Of course, P.T. Barnum was truly important in the history of Bridgeport, Connecticut. A careful reading of his biography will reveal a very conscientious, thoughtful, honorable man who was a credit to the various activities in which he was engaged. However, he is primarily remembered for a few off-hand remarks and selected anecdotes—which ignore his overall contributions.

A year after their issue, B. Max Mehl noted: "Considering the status of the commemorative coins we think that Barnum's likeness, in view of his famous remark [There's a sucker born every minute], is certainly most appropriate. As regards the reverse, it is best described by a comment made by one of the suckers, pardon me, I mean purchasers, as published in a recent issue of a publication: 'The eagle (?) on the new Bridgeport half dollar is the biggest joke as a specimen of our noble bird that ever appeared on a coin. Not a feather appears on its tin-roof surface, and several beholders said it resembled an airplane. Turn it around and you have a fine shark with two dorsal fins, an open mouth and a tongue. The shark appears to be laughing. I wonder at whom? And how apropos that P.T. Barnum's portrait adorns the other side. He was right in his famous remarks years ago.'"

5 1936 Bridgeport Centennial. MS-66 (PCGS). Light champagne toning over ivory lustre. A few very minor abrasions.

6 Grouping of MS-64 commemorative half dollars: ☆ 1936 Bridgeport. Lustrous with a touch of golden toning at the rims ☆ 1936 Cleveland. Satiny champagne rose surfaces ☆ 1936 Elgin. Splashes of soft golden toning over lustrous surfaces ☆ 1946 Iowa. Brilliant and lustrous ☆ 1925 Stone Mountain. Golden surfaces. (Total: 5 pieces)

## Superb Gem 1925-S California Half Dollar



7 1925-S California Diamond Jubilee. MS-67 (NGC). Deep golden brown and iridescent toning hides the satiny lustre of this extraordinary gem example. Otherwise, the surface quality defines perfection.

This issue commemorates the Diamond Jubilee of California statehood. Our westernmost state (among the continental United States) was built on discovery of gold, with the representation of a miner panning for gold the ideal obverse motif. The grizzly bear on the reverse symbolizes the state. In 1971, author Cornelius Vermeule characterized this coin, in *Numismatic Art in America*, as "One of America's greatest works of numismatic art."

## Amazing 1925-S California Half Dollar



8 1925-S California Diamond Jubilee. MS-67 (NGC). Silvery

white lustre peeks through speckled deep gold and teal patina on the obverse, lighter gold and lilac on the reverse. An incredible superb gem example of this beautiful commemorative design.

The present sale has one of the most interesting and extensive offerings of 1925-S California Diamond Jubilee commemoratives to be offered in our generation.



3429 1925-S California Diamond Jubilee. MS-65. A brilliant and highly lustrous example with satiny, slightly reflective fields. A few very minor surface marks are noted, along with splashes of very faint toning.



3430 1925-S California Diamond Jubilee. MS-65. A delightfully bright gem with splashes of electric blue, rose, and gold iridescence, especially at the rims.



3431 1925-S California Diamond Jubilee. MS-65. A lustrous gem, brilliant at the centers, with breathtaking gold and violet iridescence on the obverse and a hint of deep rose on the reverse. Beautiful!



3432 1925-S California Diamond Jubilee. MS-65. A beautiful gem example with attractive mint lustre. Soft gray highlights at the center change to deep violet at the rims.

3433 1951 Carver-Washington PDS set graded MS-65 by PCGS. Each displays lustrous surfaces with traces of gold and blue toning. (Total: 3 pieces)

3434 High-grade 1936 Cincinnati PDS Set, all NGC certified: ☆ 1936 MS-65 ☆ 1936-D MS-66 ☆ 1936-S MS-65. All are deeply and evenly toned in gold and rose, indicating a set that has been kept together for years. (Total: 3 pieces)



This is a strange commemorative issue proclaiming Cincinnati as a musical center of America, a status that apparently originated in 1886, 50 years before these pieces were made. Although Thomas G. Melish focused this commemorative on the 50th anniversary, various numismatists who have poked through Cincinnati records have not been able to find anything out of the ordinary that happened musically in that city in 1886. To read all about the Cincinnati half dollar and the curious—in some ways almost unbelievable—events surrounding it, a copy of Dave Bowers' *Commemorative Coins of the United States: A Complete Encyclopedia*, is recommended. Just see any leading numismatic bookseller, or our own Publications Department, or borrow one free of charge from the ANA Library.

- 3435 Pair of commemorative half dollars grading MS-65 (PCGS):** ☆ 1936-D Cincinnati. Silver gray with splashes of bright reddish gold at the peripheries ☆ 1924 Huguenot. Iridescent gold, magenta, and gunmetal-blue on the obverse, while the reverse displays golden toning at the rim. (Total: 2 pieces)

- 3436** 1936-D Cincinnati. MS-65 (ANACS). A satiny gem with golden brown obverse toning and frosty white reverse lustre.

- 3437** 1936-D Cincinnati. MS-65. This is a lovely example with fully brilliant, satiny lustre. Very sharply struck with minor imperfections. Die polish is visible in the obverse field, as struck.

- 3438** 1936 Cleveland. MS-65 (NGC). Brilliant and frosty white lustre. Struck on the occasion of the Cleveland Great Lakes Exposition.

- 3439 Trio of commemorative half dollars grading MS-64:** ☆ 1936-D Columbia ☆ 1936 Lynchburg ☆ 1938 New Rochelle. Each is lustrous with just the faintest traces of delicate toning at the peripheries. (Total: 3 pieces)

- 3440** 1892 Columbian Exposition. MS-65 (NGC). Attractive satiny lustre with very light gold obverse and heather reverse. Our very first half dollar issue, authorized and minted for commemorative purposes.

It has been suggested, with some validity, that certain half dollars from the 1820s, privately counterstamped with Lafayette's profile, could in a way be considered as commemorative half dollars. Such coins are exceedingly rare today, and the number known can be counted on the fingers of two hands.

Returning to the Columbian half dollar, approximately five million were minted, dated either 1892 or 1893. Approximately half this total were later melted. Net distribution included 950,000 dated 1892 and 1,550,405 dated 1893.

Interestingly, the excitement was so great for the Columbian half dollars of 1892 and 1893 that very few people bothered to save the *regular* half dollars, these being the new design by Charles E. Barber which made its debut in 1892. Thus, today a Mint State Barber half dollar of either date is hundreds of times rarer than the commemorative!

- 3441** 1892 Columbian Exposition. MS-65 (NGC). Frosty lustre is visible beneath heather and bright blue toning. The reverse is slightly lighter but similarly toned.

- 3442** 1892 Columbian Exposition. MS-65 (NGC). Brilliant ivory lustre is highlighted by light gold and iridescent peripheral toning.

- 3443 Half dozen Mint State commemorative half dollars:** ☆ 1892 Columbian MS-63 PL. Reflective with lavender, blue-green and pale lavender toning on the obverse with golden toning at the rims on the reverse ☆ 1936 Gettysburg. MS-64. Lustrous golden surfaces ☆ 1925 Lexington. MS-64. Soft golden surfaces with splashes of iridescent toning ☆ 1936 Long Island. MS-63. Lustrous with delicate iridescent toning ☆ 1934 Maryland. MS-64. Deep slate gray verging on black with a touch of iridescence ☆ 1925 Stone Mountain. MS-65. Lustrous with frosty gray toning on both surfaces. (Total: 6 pieces)

- 3444** Offering of commemorative half dollars: ☆ 1892 Columbian Net EF-40 ☆ 1893 Columbian. Net AU-50 ☆ 1923-S Monroe AU-58 ☆ 1926-S Oregon Trail. MS-64 ☆ 1920 Pilgrim (2). MS-62, AU-58 ☆ 1926 Sesquicentennial. Net AU-50 ☆ 1925 Stone Mountain. AU-55 ☆ 1925 Fort Vancouver. Net AU-50. Total: 10 pieces. Net-graded pieces are all somewhat finer for sharpness though all have been cleaned to varying degrees. (Total: 10 pieces)



- 3445** 1893 Columbian Exposition. MS-65. A lovely example deep toned heather with vivid blue and amber at the borders. A aesthetically desirable example.



- 3446** 1893 Columbian Exposition. MS-65. Satiny and lustrous golden gray with some rose and blue iridescence at the rims.

- 3447** 1935 Connecticut Tercentenary. MS-66 (PCGS). Fully brilliant ivory lustre with a trace of russet toning at upper obverse and reverse borders. A lovely example.

- 3448** 1935 Connecticut Tercentenary. MS-66 (NGC). Subdued satiny lustre with hints of gold toning. A pleasing example of the issue, featuring the famous Charter Oak, a variation of the motif currently resides of the reverse of the Connecticut state quarter dollar issue.

In 1936 there was some criticism that the leaves on this particular half dollar were much too large—unless the tree was much too large. The reply was that this was due to artistic license. Today, one might suggest that it was a bonsai tree.

- 3449** 1935 Connecticut Tercentenary. MS-65. A pleasant example with sharp design features and brilliant, satiny lustre.

- 3450** 1935 Connecticut Tercentenary. MS-65. Exceptional satiny lustre with even heather toning on each side.

- 3451** 1935 Connecticut Tercentenary. MS-64. Rich russet and golden brown toning at the centers gives way to green and blue at the rims. Deeply toned, though lustrous and very attractive.

- 3452 Quartette of MS-63 commemorative half dollars:** ☆ 1936 Delaware. Lustrous ☆ 1924 Huguenot. Golden lustrous surfaces ☆ 1934 Maryland. Frosty lustre ☆ 1927 Vermont. Lustrous with a touch of gold. Small planchet flaw on obverse (Total: 4 pieces)



**Half dozen PCGS-certified commemorative half dollars:** ☆ 1936 Delaware. MS-65. Mixture of rose, blue-green, and golden toning over lustrous surfaces ☆ 1935-D Texas. MS-64. Lustrous with just a touch of delicate gold toning ☆ 1950 Booker T. Washington. MS-65. Lustrous ☆ 1950-D Booker T. Washington. MS-64. Lustrous with just a whisper of pearl gray iridescence ☆ 1950-S Booker T. Washington. MS-65. Lustrous with just a hint of delicate toning ☆ 1936 Wisconsin. MS-65. Pearl gray toning over lustrous surfaces. (Total: 6 pieces)

## Gem 1936 Elgin Half Dollar

### Finest Graded by NGC



**1936 Elgin. MS-68 (NGC).** Satiny silver gray at the obverse center, with old "bull's eye" toning, a result of long-term storage in the coin's original holder. The reverse exhibits deep golden iridescence with other rainbow shades intermixed. A pleasing gem.

NGC Census: 1; none finer.



**1936 Elgin. MS-67 (PCGS).** Satiny silver gray with light yellow peripheral toning. Minute abrasions are present on both obverse and reverse, some perhaps attributable to the original planchet surfaces. This issue was marketed through L.W. Hofferker, a Texas coin dealer who also served as sole distributor for the Old Spanish Trail half dollar issue.

L.W. Hofferker testified before the Senate Committee on Banking and Currency in 1936, when that committee was investigating complaints about commemorative coinage abuses. At the time, Hofferker was chairman of the American Numismatic Association Legislative Committee. Of course, investigation into the background of the Elgin and Old Spanish Trail issues would reveal that Hofferker was not exactly a saint when it came to distribution of these coins. Perhaps similar to certain 20th-century occupants of the White House, Hofferker had two personalities—a public one of honesty and a private one of deception.

## Superb Gem 1936 Gettysburg Half Dollar



**1936 Gettysburg. MS-67 (PCGS).** Fully brilliant with exceptional lustre and surfaces, free of marks with just a hint of ton-

ing to add to the overall aesthetic appeal. Struck for the 75th anniversary of the Battle of Gettysburg, however, struck in the 73rd year after the battle.

We read current news accounts that the modern observation tower erected to gain a dominant view of the Gettysburg Battlefield has been purchased by the federal government and will be demolished.

**3457 1936 Gettysburg. MS-66 (PCGS).** Highly lustrous with exceptional satiny surfaces and light heather toning.

**3458 1936 Gettysburg.** With related paper items. MS-65 (PCGS). A highly lustrous gem with golden obverse toning; the reverse is practically fully brilliant. A lovely gem with a story to tell (see note below).

The gem Mint State 1936 Gettysburg commemorative half dollar in the present lot is accompanied by a group of interesting and related paper ephemera.

The first of these is a lightly tattered and slightly faded mailing envelope, measuring 9-1/2 X 12-1/2 inches, and of the style with a bendable clasp on the back. The upper front corner of the envelope is imprinted 75TH ANNIVERSARY / BATTLE OF GETTYSBURG / AND / BLUE AND GRAY RE-UNION / GETTYSBURG, PENNSYLVANIA / JUNE 26TH TO JULY 6TH, 1938. The lower right is printed TO, with four lines for an address; the envelope is not addressed. The back of the envelope features a red and blue print with VISIT / GETTYSBURG / BLUE AND GRAY / REUNION / 75TH ANNIVERSARY / BATTLE OF GETTYSBURG 1938 / GETTYSBURG, PENNA. JUNE 26 - JULY 6, 1938. The central motif is the shield design that is depicted on the commemorative half dollar.

The next item is a commemorative booklet, measuring 9 X 12 inches, and 48 pages in length. Photos of leading politicians of the time—including President Franklin D. Roosevelt and Pennsylvania Governor George H. Earle—plus photos of the battlefield, monuments, and other important locales are included. The cover is split diagonally by color, half navy and half light blue, and has the bears the same red and blue imprint as found on the back of the mailing envelope.

The third item is a small, square cardboard map of the battlefield and Gettysburg itself. Measuring 4-1/2 inches on a side, the map shows the high points of the conflict—Little Roundtop, Big Roundtop, Wheatfield, Bloody Angle, and more—plus modern routes and highways in and out of the area, circa 1938. The back of the map is an advertisement for "Penrose Myers, Jewelry and Souvenirs, 12 Baltimore Street, Gettysburg, Pa.," said firm "Established 1876." A history of the three day battle is also included on this side. The item is near-mint, and surprisingly well-preserved.

Finally, a sheet of white paper measuring 4-1/2 X 8 inches and imprinted in red and blue reads FOR / INFORMATION / PERTAINING TO FRA-TERNAL INSURANCE / THROUGH THE / ASSOCIATED PROTEC-TIVE ASSOCIATION / CALL AT ROOM NO. 20 / GETTYSBURG HO-TEL. This was no doubt an advertisement from a local insurance agent that was contained in the original mailing kit.

An intriguing and rare group of related paper Gettysburg commemorative items that should see spirited bidding from interested collectors and Civil War buffs alike.

**3459 1936 Gettysburg. MS-65.** A lovely commemorative with exceptional, brilliant and satiny lustre.

**3460 1936 Gettysburg. MS-64.** Lustrous pearlescent surfaces with original deep golden brown toning at the peripheries.

## Choice Uncirculated 1922 Grant 50¢

With Star



**3461 1922 Grant. With Star. MS-64.** Deep gold and amber high-lights verge on black in the recessed areas. Lustrous. Years ago

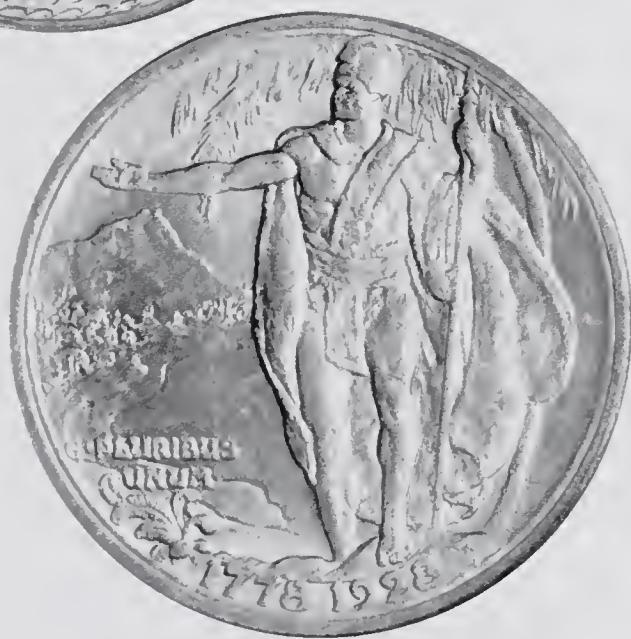
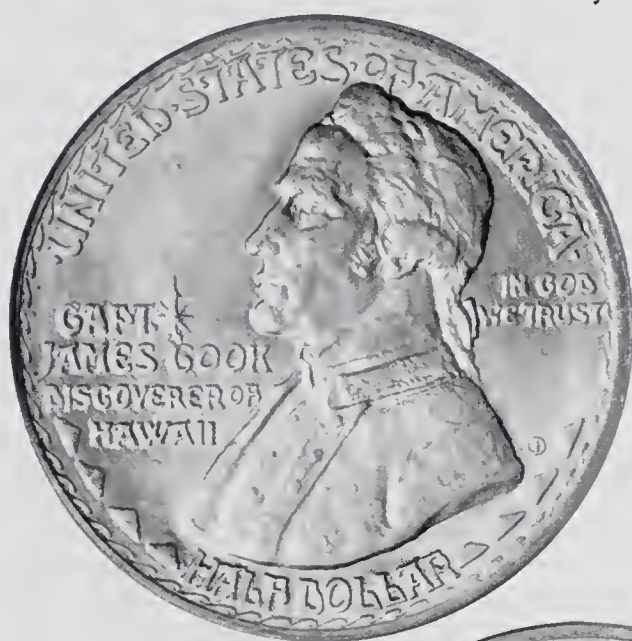


this was *the* center point of any commemorative half dollar collection—being far and away the rarest of the early issues, especially in high grades. Later, beginning in the 1930s, dozens of new issues were produced, somewhat shading the limelight of the 1922 Grant With Star. However, its rarity is sustained to the present day—and a careful evaluation will reveal that, indeed, this is a classic.

- 3462 Quintette of commemorative half dollars:** ☆ 1922 Grant. Plain. MS-63. Soft champagne toning over both surfaces ☆ 1936 Long Island. MS-63. Brilliant and lustrous ☆ 1920 Maine. MS-60. Lustrous with splashes of golden toning ☆ 1921 Missouri. Plain. AU-58. Golden rose surfaces ☆ 1925 Fort Vancouver. AU-58. Lustrous. (Total: 5 pieces)

## Lustrous Gem Mint State 1928 Hawaiian 50¢

The Key Commemorative Half Dollar  
Tied for Finest Graded by PCGS



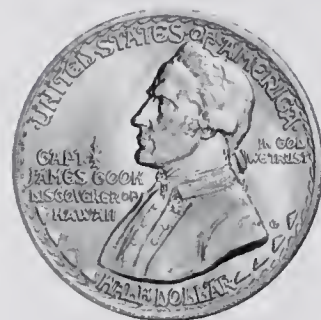
(photo enlarged to twice actual size)

- 3463 1928 Hawaiian Sesquicentennial. MS-66 (PCGS).** Satiny silver gray with a touch of gold on the high points. A highly lustrous gem example of this desirable and important key date in the commemorative half dollar series. An issue which appears with a high degree of frequency on our customers' want lists, and with good reason. Attractive high-grade specimens of the date are elusive in nature, and it is only occasionally that gems such as the present coin see the light of day. This aesthetically appealing delight belongs in your collection!

PCGS Population: 29; none finer.

Of all specific commemorative half dollar designs, the Hawaiian is the most desired type—fewer reached the hands of collectors than did speci-

mens of any other issue. All told, there are three commemorative half dollars with net distributions of 10,000 coins: the 1928 Hawaiian, the 1935 Spanish Trail, and the 1935 Hudson. The Hawaiian was, in large part, distributed to citizens of the islands in question, with only a few thousand going to collectors. In contrast, the other two issues were sold nearly entirely to numismatists.



- 3464 1928 Hawaiian Sesquicentennial. MS-63.** Perhaps very lightly cleaned, however, with attractive brilliant silver lustre. A few very minor surface marks are noted.
- 3465 1935 Hudson Sesquicentennial. MS-64 (PCGS).** Fully brilliant frosty lustre with just a few insignificant marks. Exceptional quality for the grade. One of only 10,000 pieces distributed—key piece for the type set enthusiast.
- 3466 1935 Hudson Sesquicentennial. MS-64.** A lovely example minted in commemoration of the founding of the City of Hudson, New York. Soft frosty silver lustre with a few very minor surface marks, consistent with the grade.
- 3467 1918 Lincoln-Illinois Centennial. MS-65 (PCGS).** A lovely gem example with satiny white lustre and a whisper of champagne toning. Very minor surface imperfections are noted.

Popularly known as the Lincoln half dollar due to the obverse design, it is technically a commemorative of Illinois statehood, and was actually minted in the centennial year. Issued prior to widespread abuse of the commemorative program, which began shortly thereafter (such as with the issuance in 1921 of an unnecessary Pilgrim Tercentenary half dollar, plus in the same year the issuance two years later of the 1921 Alabama half dollar intended to commemorate an anniversary that took place in 1919).



- 3468 1925 Lexington-Concord Sesquicentennial. MS-66 (PCGS).** A delightful satiny white gem with extremely sharp design detail and a wisp of light gold toning. Especially desirable as the leading edge of the Old Belfry has no weakness from friction, as is often seen.

As chance would have it, during the cataloguing of this lot Debbie McDonald of our staff wandered into the writer's office. It so happens that Debbie in her youth lived in Lexington, so we could not resist asking her about the Old Belfry. The structure, actually a reproduction, was moved at least three times in her recollection, from the top of a hill, where it was slightly difficult to access, down to where it could be more easily viewed on Massachusetts Avenue, across from the statue of Paul Revere (parking for a car once thus permitted tourists to visit the two monuments). The windows of the Belfry were barred, and no public entrance was possible. (Private note to Helen Carmody: if you need to know more information for *The Commemorative Trail* give Debbie a call at the office, but not right after a *Rare Coin Review* has been released, or she will be too busy with orders.)

- 3469 1925 Lexington-Concord Sesquicentennial. MS-65.** Frosty and lustrous pale rose surfaces. A lovely coin.



70 1936 Long Island Tercentenary. MS-64. Deep golden iridescence on lustrous surfaces.

71 1936 Lynchburg Sesquicentennial. MS-64. Lustrous and original. Highlights of russet, gold, and sea green catch the eye.

## Gem Mint State 1921 Missouri 50¢

None Graded Finer by PCGS



(photo enlarged to twice actual size)

2 1921 Missouri Centennial. Plain. MS-66 (PCGS). Lustrous and satiny with splashes of deep gold on the obverse, with more even golden toning on the reverse. Among the most popular and scarcest of commemorative half dollar issues, particularly in gem Mint State. Among the finest examples of the date certified by PCGS.

PCGS Population: 25; none finer.



3 1921 Missouri Centennial. Plain. MS-64. A wonderful example with deep heather and gold toning over satiny lustre. Unusually sharp strike for this issue.

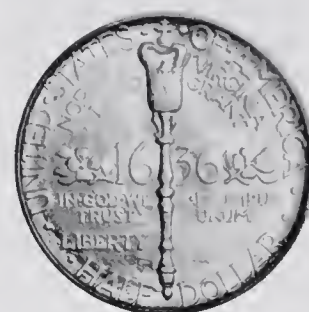
Continuing our discussion of commemorative abuses, the 1921 Missouri was made in two different and numismatically interesting varieties—thus

doubling the market for such pieces and making it necessary for collectors to buy two coins instead of just one, to insure completion of their holdings.

3474 1923-S Monroe Doctrine Centennial. MS-64. Deep electric blue and rose iridescence at the rims with lilac-gray centers. Highly lustrous.

3475 1938 New Rochelle. MS-65 PL. Lustrous lilac-gray with deep gold and orange at the rims. In a Capital Plastic holder marked "Collection of Jimmy Hayes."

From Stack's sale of October 1985, Lot 124. From the collection of U.S. Congressman Jimmy Hayes of Louisiana.



3476 1936 Norfolk Bicentennial. MS-68 (PCGS). An absolutely stunning example of this issue, often seen in higher quality, but seldom so nearly perfect. Creamy white lustre is highlighted by just a trace of peripheral russet and blue toning.

3477 1936 Norfolk Bicentennial. MS-67 (NGC). Silvery white satin lustre with exceptional aesthetic appeal. The surfaces are virtually pristine. It seems, toward the end of 1936 and into early 1937, that almost any organization could make up a reason, and have authorized a commemorative half dollar issue. The Norfolk half dollar is an excellent illustration. This issue serves two obscure commemorative purposes, first, to celebrate the tercentennial of the land grant for Norfolk, and the bicentennial of the establishment of a borough form of government.

The following dates appear on this coin: 1636, 1682, 1736, 1845, and 1936. Of course, the issue was not authorized until June 28, 1937, and minted later in that year.

It is too bad that some numismatically inclined entrepreneurial person was not active in Wolfeboro, New Hampshire, in the 1930s, as it would have been interesting to have had a commemorative half dollar to observe the 226th anniversary of the founding of our town, or the 10th anniversary of the popularity of speedboats on our own Lake Winnepesaukee. Don't laugh. Odd commemoratives are still with us, witness a coin issued in 1991 to celebrate the 38th anniversary of the end of the Korean War.

3478 1936 Norfolk Bicentennial. MS-66. A lovely, high quality example with brilliant, satiny lustre. A delightful example with very few abrasions hidden in the intricate design.

3479 1936 Norfolk Bicentennial. MS-64. Sharply struck with satiny lustre and iridescent toning.



3480 1928 Oregon Trail Memorial. MS-67 (NGC). Sharply struck with exceptional satiny white lustre. A delightful example for the type collector, specialist, or collector of Indian memorabilia.

Although 50,000 were minted, only 6,000 were actually distributed, an additional 28 Assay Commission coins should be counted and were either melted, sold at face value to commission members, or who knows what happened to them? This issue was struck in 1928, however, not distributed until



1933. Although popularly collected today, this issue was one of the very first to promote distribution of multiple varieties over a long period of time. In fact, these half dollars were first issued in 1926 and continued until 1939. Wayne Raymond in the Scott Stamp & Coin Company of New York was deeply involved in the distribution of certain issues.

A number of years ago the members of the Society for U.S. Commemorative Coins took a poll as to their favorite design. The winner was the Oregon Trail issue.



**3481 1928 Oregon Trail Memorial. MS-67 (NGC).** A second gem Oregon Trail half dollar as distributed by Scott Stamp and Coin Company, this with sharp design details and frosty white lustre.

**3482 1937-D Oregon Trail Memorial. MS-67 (NGC).** Pale golden brown toning over satiny lustre. Sharply struck. By the time this issue was minted and distributed, Scott Stamp and Coin Company was no longer actively involved.

### Superb Gem 1938 Oregon Trail PDS Set

**3483 1938 Oregon Trail PDS set grading MS-67 (PCGS).** Each is lustrous and attractive with the Philadelphia piece displaying lovely golden iridescent toning on both surfaces. (Total: 3 pieces)



**3484 1938-S Oregon Trail Memorial. MS-67 (PCGS).** Satiny white lustre with a hint of amber and iridescent toning. Issued late in the series of Oregon Trail half dollars, after many had lost interest in continuing their collections, thus very few were sold.

**3485 1939-D Oregon Trail Memorial. MS-67 (PCGS).** Highly lustrous and mainly brilliant save for some golden toning at the rims. From the final year of issue of this long-lived commemorative issue. One of just 3,004 examples of the date distributed.



**3486 1939-S Oregon Trail Memorial. MS-68 (ICG).** A lustrous and satiny gem splashed with deep iridescent gold on both sides. One of 3,004 examples of the date distributed.



**3487 1915-S Panama-Pacific Exposition. MS-65 (NGC).** Moderately toned with satiny lustre. A delightful example of this very popular commemorative issue.

It was hoped that a coining press could be taken from the nearby San Francisco Mint and erected on the Exposition grounds so that half dollars could be struck on the spot. However, technical difficulties could not be overcome, and this was not done. Distribution of the coins was through the famous showman Farran Zerbe and took place in a special exhibit in the Palace of Fine Arts building. Although Zerbe's conscience can be fairly compared to that of David Proskey, it seems that in the distribution of Panama-Pacific commemoratives he, for a change, played the game fair and square. Today, all five of the different commemorative issues associated with this event are highly prized. An expanded commentary appears in notes under Lot 3525 in the present catalogue.

**3488 1915-S Panama-Pacific Exposition. MS-64.** Deep lilac-gray centers give way to rich blue and gold iridescence at the rims. Nicely struck for the date.



**3489 1920 Pilgrim Tercentenary. MS-66 (PCGS).** Satiny lustre with faint heather toning and iridescent peripheral highlights. An exceptional example of the Pilgrim tercentenary issue.

**3490 1920 Pilgrim Tercentenary. MS-65.** Lustrous deep golden gray surfaces.

### Superb Gem 1921 Pilgrim 50¢ None Graded Finer by PCGS



**3491 1921 Pilgrim Tercentenary. MS-67 (PCGS).** A blazing gem example with strong cartwheel lustre on silver gray surfaces. The sheen of pale gold enhances the overall appeal. Among the nicest examples of the date certified by PCGS, and perhaps among the finest known of the issue. A definite gem.

PCGS Population: 6; none finer.



- 92 **1937 Roanoke. MS-67 (PCGS).** Brilliant, frosty white lustre with very nearly perfect surfaces. An exceptionally attractive example of this issue.
- 93 **1936 Robinson Arkansas Centennial. MS-65.** A lustrous gem with pale rose and silver gray overtones.

## Gem Uncirculated 1935 Spanish Trail 50¢



- 94 **1935 Old Spanish Trail. MS-67 (PCGS).** Satiny golden gray with deeper gold at the rims. A frosty coin with strong appeal for the grade. Gem quality both physically and aesthetically.

The 1935 Old Spanish Trail, of which four are offered in the present section of the catalogue, is one of the "big three" scarcities for a type set of basic designs. Just 10,000 were distributed.



- 95 **1935 Old Spanish Trail. MS-66 (NGC).** A delightful commemorative with satiny lustre and traces of deep golden toning about the borders. This is a difficult issue to find in gem quality due to the wide open spaces in the design, areas susceptible to extensive abrasions.



- 96 **1935 Old Spanish Trail. MS-66.** A pleasing example with a few light hairlines and other minute marks.



- 3497 **1935 Old Spanish Trail. MS-66.** Another lustrous gem example of the design type, this with attractive bright gold and rose iridescence.
- 3498 **1936 Texas PDS set, each coin MS-66, and each delicately toned.** A nice set. (Total: 3 pieces)
- 3499 **1936 Texas PDS set grading MS-65.** Each is lustrous with a touch of delicate toning. (Total: 3 pieces)
- 3500 **1938 Texas PDS set certified MS-66 by PCGS.** Each displays lovely soft pearl gray iridescent toning over lustrous surfaces. (Total: 3 pieces)
- 3501 **Original 1938 Texas PDS set: ☆ Philadelphia. MS-65 ☆ Denver. MS-64 ☆ San Francisco. MS-65.** All are lustrous with soft silvery gray centers and arcs of russet and golden brown. A nicely matched threesome. (Total: 3 pieces)
- 3502 **1927 Vermont Sesquicentennial. MS-65 (PCGS).** Lovely brilliant silver surfaces with pristine surfaces, especially on the obverse. A few insignificant reverse abrasions are noted under magnification.

## COMMEMORATIVE GOLD COINS

Our selection of commemorative gold coins is nearly complete and with regard to the centerpieces of the series—the Panama-Pacific coins, is absolutely complete. According to *The Coin Dealer Newsletter* gold commemoratives are coming into their own once again. If you would like to join the enthusiasm, the following lots beckon:



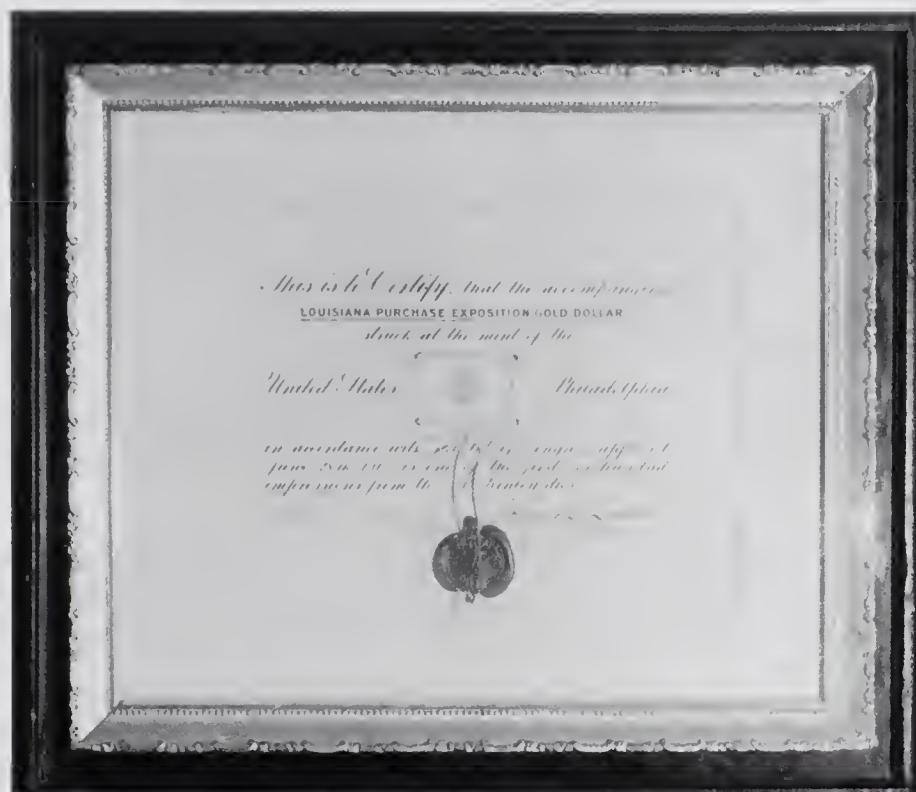
(photo enlarged to twice actual size)

- 3503 **1903 Louisiana Purchase Exposition gold dollar. Jefferson portrait. MS-64 (PCGS).** Brilliant deep gold with a few very minor hairlines and small coppery toning spots. The upper right reverse has a long, thin scratch.



## Exceptional Gem Proof Louisiana Purchase Gold Dollar

McKinley Portrait  
In Contemporary Frame  
One of the First 100 Struck



**3504 1903 Louisiana Purchase Exposition gold dollar. McKinley portrait. Proof-65. (tentative)** Brilliant yellow gold Proof with moderate to heavy coppery orange spots. Sealed in the imprinted cardboard as issued and mounted at the Mint. A thin wax paper covering over obverse and reverse obscure the visibility of this small coin. However, as the tissue and superintendent's seal are intact, we suspect the coin is a true gem. Appropriately, we have assigned a gem Proof grade, however, we suggest each viewer arrive at an independent conclusion. No warranty or representation is made of any kind, regarding the Proof format of this issue, or lack thereof, or any numerical grade—as the piece is mounted in its seal, and the coin cannot be examined. *However*, other pieces we have seen and handled over the years, which have had the tissue removed, have all proved to be splendid Proofs.

The imprinted cardboard is inscribed: "This is to Certify, that the accompanying Louisiana Purchase Exposition Gold Dollar, struck at the mint of the United States, Philadelphia, in accordance with an Act of Congress approved June 28th, 1902, is one of the first one hundred impressions from the McKinley dies." Signed, Rhine R. Freed, Coiner and John H. Landis, Superintendent.

This coin and certificate, with the original cords and seal, are nicely matted and framed in a contemporary gilt frame, with this in turn housed inside an outer wooden frame, perhaps from a similar period.

We have only handled a few complete certificates with coins intact, as offered here. Most surviving certificates have had their coins removed and certified. To the best of our knowledge, only the first 100 of each issue, from McKinley and from Jefferson dies, were struck as Proofs, the balance being circulation strikes. For the advanced commemorative connoisseur, this would seem to represent an extraordinary opportunity.

## Lustrous 1903 Louisiana Purchase \$1

McKinley Portrait



(photo enlarged to twice actual size)

**3505 1903 Louisiana Purchase Exposition gold dollar. McKinley portrait. MS-64 (PCGS).** Sharply struck with attractive bright yellow gold lustre. A few lightly scattered marks are noted along with a couple dark coppery toning spots on the obverse. Struck to commemorate the Louisiana Purchase accomplished by President Thomas Jefferson. Issued in conjunction with the exposition, otherwise known as the St. Louis World's Fair. In 1901, during William McKinley's administration and prior to his assassination later in the year, the government provided an appropriation for the Louisiana Purchase Exposition.

McKinley was assassinated while attending the 1901 Pan-American Exposition held in Buffalo, New York. Thomas L. Elder, a lad from Pittsburgh who had a deep interest in numismatics, acted as the official government telegrapher and notified the world of this sad event. Not long thereafter, Elder decided to toss his hat into the professional coin dealing ring, and the rest is history.



(photo enlarged to twice actual size)

**3506 1903 Louisiana Purchase Exposition gold dollar. McKinley portrait. MS-64 (PCGS).** Lustrous orange-gold with definite olive highlights. Another pleasing example of this popular gold dollar issue.



(photo enlarged to twice actual size)

**3507 1905 Lewis and Clark gold dollar. MS-62 (PCGS).** Lustrous orange-gold with olive in the fields and deeper orange at the rims.

**3508 Pair of commemorative gold dollars grading MS-62 (PCGS)**  
☆ 1915-S Panama-Pacific Exposition ☆ 1916 McKinley. Both display lustrous and attractive surfaces. (Total: 2 pieces)



## Gem 1916 McKinley Gold Dollar



(photo enlarged to twice actual size)

9 1916 McKinley gold dollar. MS-65 (NGC). Lustrous light pinkish gold with few very minor imperfections. An average strike for the issue with shallow relief on the obverse and very strong reverse. Although up to 100,000 coins were authorized, with issues of two different dates, sales were limited (a result of poor publicity and a high issue price of three dollars) and many of each year were melted. Originally, 20,026 coins dated 1916 and 10,014 dated 1917 were minted. Of this total, it is estimated that about 5,000 of each issue were melted, although various references give different figures.

0 1917 McKinley gold dollar. AU-55. Lightly brushed but still fairly lustrous and attractive.

## Gem Uncirculated 1922 Grant \$1

No Star



(photo enlarged to twice actual size)

1 1922 Grant gold dollar. Plain. MS-66 (PCGS). A bright and satiny gem with rich orange toning in the recessed areas. The surfaces are somewhat matte-like, particularly on the reverse. A pleasing gem specimen of Laura Gardin Fraser's 100th anniversary motif, used also on the Grant half dollars of the same type and date.

## Gem Mint State 1922 Grant \$1

With Star



(photo enlarged to twice actual size)

2 1922 Grant gold dollar. With Star. MS-66 (PCGS). Highly lustrous with bright yellow gold in the recessed areas. A pleasing gem specimen of the popular variety with a star added to the obverse features; the star has no particular meaning.

Two varieties of half dollar and two of the gold dollar were struck, one of each denomination with a star on the obverse, one of each without the star.

All of these were minted to raise funds for the Grant Memorial Road in southern Ohio. We are not sure any such highway was built from these funds. (If one was, and if it is still in existence today, and if someone would care to take a drive on it and send a snapshot for publication in the *Rare Coin Review*, we will follow through accordingly).



(photo enlarged to twice actual size)

3513 1922 Grant gold dollar. With Star. MS-63 (NGC). Sharply struck with lustrous light yellow gold surfaces.

## Satiny Gem 1915-S Panama-Pacific \$2.50



(photo enlarged to twice actual size)

3514 1915-S Panama-Pacific Exposition quarter eagle. MS-66 (PCGS). Lustrous honey gold with orange-gold highlights and a trace of rose iridescence. A satiny gem of impeccable quality. Although Farran Zerbe had his hands in several commemorative gold issues, the run of issues for the Panama-Pacific Exposition proved his greatest legacy. Zerbe issued these from the "Coin and Medal Department" of the Exposition. Individual coins were issued in paper envelopes, while various combinations of different denominations were offered in sets ranging from three to 10 coins.

Farran Zerbe, a newsboy in Tyrone, Pennsylvania (over the mountains and not far from the present Pennsylvania State University), became interested in coins in 1883 when he was caught up in the great craze for the Liberty Head nickel with the Mint "error" on the reverse, the omission of the word CENTS. A born entrepreneur—he would have done well with the Kickapoo Indian Medicine Show—he soon expanded his interest, read extensively, and began selling and trading coins. By 1900 he was established as a dealer.

In 1902-1903 he latched on to the official distributorship for the 1903 Louisiana Purchase gold dollars—made in two varieties, one with a portrait of Jefferson and one with McKinley. As sometimes happens, greed apparently overwhelmed any sense of fair play Zerbe may have had, and during the next decade he was engaged in a number of misleading promotions and downright misrepresentations, the American Numismatic Association being the victim of one little situation when Zerbe, seeking private profit, stole a march on the Association and privately purchased *The Numismatist* from the widow of its founder, Dr. George Heath, who had died in 1908. As has been said in print before, decades later the governors of the American Numismatic Association—apparently not knowing much about Zerbe at all—decided to name the Association's highest honor the Farran Zerbe award! This highly prized honor, which has been conferred upon many numismatists over the years (including your grateful editor) would probably be best renamed the Dr. George F. Heath Award, or the Augustus G. Heaton Award, or the W.W.C. Wilson Award, or the Ed Rochette Award, or at least be named for someone whose contributions to the Association have been of a high, honorable level. Just a suggestion.



## Mint State 1915-S Panama-Pacific \$2.50



- 3515 1915-S Panama-Pacific Exposition quarter eagle. MS-64 (NGC).** A lovely example with highly lustrous deep yellow gold surfaces. Typical strike with weakness on the high points of obverse and reverse. Despite the presence of a few very light surface marks, this coin has a high degree of aesthetic appeal.

The obverse was designed by Charles E. Barber and features Columbia riding a hippocampus, from Greek mythology. The reverse, by George T. Morgan, features a defiant eagle and was taken from the design on an 1877 pattern half dollar, probably also prepared by Morgan almost 40 years earlier! This particular reverse was also adapted for Morgan's memorable 1879 "Schoolgirl" pattern silver dollar.

## Lustrous 1915-S Panama-Pacific \$2.50



- 3516 1915-S Panama-Pacific Exposition quarter eagle. MS-64.** Satiny yellow gold lustre with very minor hairlines and other trivial blemishes. Net distribution of this issue amounted to 6,749 coins, at a price of \$4.00 each for those sold individually.

## Lustrous 1915-S Panama-Pacific \$2.50



- 3517 1915-S Panama-Pacific Exposition quarter eagle. MS-63 (NGC).** Satiny and brilliant orange-gold lustre with lovely surfaces for the grade. Considerable die polish is noted on either side. An attractive example from Farren Zerbe's pet commemorative project.

## Gem 1926 Sesquicentennial \$2.50



- 3518 1926 Sesquicentennial of American Independence quarter eagle. MS-65 (PCGS).** A satiny gem of exquisite overall quality. Lustrous honey gold surfaces display warm olive iridescence. Sharply struck in all areas. A rarity in gem Mint State; many of the 46,019 examples of the issue sold went into the hands of the general public rather than the hands of collectors.
- 3519 1926 Sesquicentennial of American Independence quarter eagle. MS-64 (PCGS).** Satiny honey gold with strong cartwheel lustre. Nicely struck.

- 3520 1926 Sesquicentennial of American Independence quarter eagle. MS-64 (NGC).** Sharply struck with frosty yellow gold lustre and very few minor surface marks. Another example of the popular commemorative quarter eagle issue.

- 3521 1926 Sesquicentennial of American Independence quarter eagle. MS-64.** A lustrous light yellow gold example with moderate surface marks, especially on the obverse. Quite sharply struck.

- 3522 1926 Sesquicentennial of American Independence quarter eagle. MS-63.** Lustrous light yellow gold with minor surface marks, consistent with the grade. Moderately sharp strike, with weak rays on the reverse.

- 3523 1926 Sesquicentennial of American Independence quarter eagle. MS-63.** Highly lustrous honey gold with great overall appeal for the assigned grade.

Housed in an Accugrade holder, grade assigned as MS-67; we feel our conservative grade is more in line with current market grading standards.

## 1915-S Panama-Pacific Round \$50



- 3524 1915-S Panama-Pacific Exposition \$50. Round. AU-58.** Lustrous light yellow gold with a few minor hairlines and the slightest trace of wear on the very highest design points. A delightful example of this rare commemorative issue, one which we expect to realize a more reasonable price than most others on the market.



## Delightful 1915-S Panama-Pacific \$50

Octagonal Format



(photo enlarged to twice actual size)

**25 1915-S Panama-Pacific Exposition \$50. Octagonal. MS-63 (PCGS).** A very pleasing, actually exceptional example of this large gold commemorative coin. Although a few very minor hairlines and other surface abrasions are noted, this has none of the usual friction marks often seen on the highest portion of obverse design. Light yellow gold with soft frosty lustre. The present sale offers collectors the opportunity to compete for multiple Panama-Pacific \$50 gold coins, an important and unusual situation.

### History of the Exposition Coins

In 1915 visitors from all over the world converged on a veritable new city that had been built of lath and plaster on the San Francisco waterfront. Building upon the tradition established by the 1876 Centennial Exhibition (Philadelphia), 1892-1893 World's Columbian Exposition (Chicago), the 1900 Paris Exposition, the 1904 St. Louis World's Fair, and other such events, the Pan-Pacific showcased marvels of technology, art, history, and science. The official reason for the Exposition was to celebrate San Francisco's rebirth from the 1906 earthquake and fire and to observe the opening (in August 1914) of the Panama Canal.

After the event ended, nearly everything was torn down. An exception was the Palace of Fine Arts, which, while never intended to be a permanent structure, survived to be used to store fire engines and other municipal equipment. In recent times it has been restored. This building in 1915 was the numismatic focal point of the Exposition. Under its huge dome was Farran Zerbe's Money of the World exhibit and sales depot for current commemoratives and, after the fair's closing, his concession to sell the remaining Pan-Pacific coins by mail order.

Today the five different coins issued in connection with the Panama-Pacific International Exposition stand as the high water mark among American commemoratives. In connection with the present ANA Millennium Sale offering of the various pieces in different lots, it is appropriate to give a sketch of the event which caused its production. The following is excerpted from Frank Morton Todd's book, *The Story of the Exposition*, published in 1921:

On the basis of federal legislation the Exposition instituted an official Coin and Medal Department and put it under the direction of Farran Zerbe, a past president of the American Numismatic Association. The Act of Congress provided that a series of commemorative medals, a souvenir medal, the award medal, and the diplomas, were to be produced by the government and delivered to the Exposition at face value for the coins and at cost for other items.

In spite of the delay, whereby the coins were not ready until well after the fair opened, the Coinage Department took in \$179,506 in the Exposition period, and \$51,966 in the post-Exposition time. The whole net return of the Exposition's coin and medal business after deducting the cost of materials and all administration came to \$65,555.09.

60,000 commemorative half dollars were coined, of which 34 were reserved for assay. Of the 59,966 pieces available, 27,100 were sold and 32,866 were destroyed later at the Mint. As noted earlier in the present catalogue, it was originally hoped that such coins could be struck in situ at the Exposition, but technical problems intervened. 25,034 gold dollars were coined, of which 34 were used for assay and the balance all sold. 10,017 \$2.50 gold pieces were struck, of which 17 were used for assay, leaving 10,000 available. Of these 10,000 there were 6,750 sold and the rest, 3,250 pieces, were melted.

There were 1,509 of the octagonal \$50 pieces made, of which nine were used for assay, 646 were actually sold and 854 went to the melting pot. There were 1,510 round \$50 pieces including 10 for assay. Just 483 were sold. 1,017 were melted.

All of the commemorative Exposition coins were struck at the San Francisco Mint and bear the "S" mintmark. For the coining of the \$50 pieces a special hydraulic press weighing 14 tons, with a striking power of 450 tons, ordinarily used at the Philadelphia Mint for striking medals, was delivered to the San Francisco Mint.

The striking of the first octagonal \$50 gold piece, the largest coin ever authorized by the government, and the first minted since 1852 of any other shape than circular, was made a notable occasion at the Mint. The superintendent, Mr. T.W.H. Shanahan, extended invitations to various dignitaries and to members of the American Numismatic Association, to be present at 11:00 on the morning of June 21, 1915, when the first of these coins was struck.

Supt. Shanahan produced the first piece, incorrectly stating that he was about to strike the first \$50 coin ever issued under authority of law in the United States. [In 1851-52, \$50 pieces were issued by Augustus Humbert and the U.S. Assay Office of Gold, an official government agency.] He then pulled the lever and handed the resultant coin to Mr. Moore for inspection. Moore then operated the lever for the second piece, and other members of the party took their turns at making money, keeping up the delightful exercise until lunch time.

The various commemorative coins were in good demand. Advance orders amounted to a sales volume of \$40,000. Prices were: half dollars, \$1 each or six for \$5. Gold dollar, \$2 each, or six for \$10. \$2.50 gold pieces, \$4 each, or six for \$20. \$50 gold pieces, either shape, \$100 each. Complete sets mounted in metal frames or leather cases sold for \$200. That both shapes of the \$50 pieces were of the same design was a disappointment and in many cases limited the sale to one coin. On this account, toward the end of the Exposition, sets with choice of one \$50 piece were sold at \$100 each.

Many sales were made to banks throughout the country. Usually they were of sets mounted in copper frames. With the close of the Exposition this ex-



hibit was continued in the Palace of Fine Arts, where it looked very much at home and continued as a sales agency over the post-Exposition period to May 1, 1916. The Department was continued on mail order basis, down to November 1, 1916, when, at the request of the Exposition and by authority of the Secretary of the Treasury, most of the coins remaining unsold were returned to the Mint and destroyed.

In the years since 1916, the Panama-Pacific coins have been highly prized by numismatists. Today, the large and impressive \$50 coins are especially admired, and it is always an occasion when examples cross the auction block. The offering in the present sale of multiple examples is especially important.

## 1915-S Panama-Pacific Octagonal \$50 Gold



- 3526 1915-S Panama-Pacific Exposition \$50. Octagonal. MS-61 (NGC).** Very slightly reflective yellow gold lustre. Minor hairlines and other light blemishes are noted on the high points of the designs. Rims on obverse and reverse appear intact without any bruises or nicks often seen on these large gold coins. This is the largest United States gold coin, along with the associated round format coins of this same commemorative issue. Given the denomination and issue price of \$100 each, few could afford them.

## MODERN COMMEMORATIVES

### Modern Commemorative \$1 Group

- 3527 Selection of commemorative dollars 1983-P to 1999-P certified by ANACS:** ☆ 1983-P Discus Thrower. MS-68 ☆ 1983-D Olympic. Discus Thrower. MS-67 ☆ 1983-S Discus Thrower. MS-68 ☆ 1984-P Olympic. Coliseum. MS-69 ☆ 1984-D Coliseum. MS-68 ☆ 1984-S Coliseum. MS-68 ☆ 1986-P Statue of Liberty. MS-69 ☆ 1987-P U.S. Constitution. MS-69 ☆ 1988-D Olympic. MS-68 ☆ 1989-D Congress. MS-68 ☆ 1990-W Eisenhower. MS-68 ☆ 1991-P Mount Rushmore. MS-68 ☆ 1991-D Korean War. MS-69 ☆ 1991-D USO. MS-68 ☆ 1992-D Olympic. MS-69 ☆ 1992-D White House. MS-69 ☆ 1992-D Columbus. MS-69 ☆ 1993-D Bill of Rights. MS-69 ☆ 1991-1995-D World War II. MS-68 ☆ 1994-D World Cup Tournament. MS-68 PL ☆ 1993-P (1994) Thomas Jefferson. MS-69 ☆ 1994-W Vietnam Veterans Memorial. MS-69 ☆ 1994-W. U.S. POW. MS-69 ☆ 1994-W Women Veterans. MS-69 ☆ 1994-D U.S. Capitol. MS-69 ☆ 1995-P Civil War Battlefield Preservation. MS-68 ☆ 1995-D Gymnastics. MS-69 ☆ 1995-D Paralympics. MS-69 ☆ 1995-D Track. MS-68 ☆ 1995-D Cycling. MS-68 ☆ 1996-D Tennis. MS-69 ☆ 1996 Paralympics. MS-69 ☆ 1996-D Rowing. MS-69 ☆ 1996-D High Jump. MS-69 ☆ 1995-W Shriver. MS-68 ☆ 1996-S Community Service. MS-69 ☆ 1996-D Smithsonian. MS-69 ☆ 1997-P Botanic Gardens. MS-68 ☆ 1997-S Jackie Robinson. MS-69 ☆ 1997-P Law Enforcement. MS-69 ☆ 1998-S Robert F. Kennedy. MS-68 ☆ 1998-S Black Patriots. MS-69 ☆ 1999-P Dolley Madison. MS-69 ☆ 1999-P Yellowstone. MS-69. All are as issued. A very impressive offer-

ing, with each having its own story—history in our own time. My gosh, how impressive it is to see all of these pieces in one group and to realize how many coins have been produced during the past two decades! (Total: 44 pieces)

## MISCELLANEOUS U.S. COINS

The following groups contain a lot of anything and everything—a potpourri of miscellany. Check the descriptions carefully, as there are many interesting, scarce, and desirable pieces included.

- 3528 Selection of popular issues:** Half cents: ☆ 1804 Spiked Chi VF-30 ☆ 1828 12 Stars. F-12 ☆ 1851 EF-40 ☆ Cent. 1862 MS-61 (PCGS) ☆ Two cents. 1864 Large Motto. EF-40, obverse scratches ☆ Nickel. 1937 MS-63 ☆ Quarter. 1831 EF-40, lightly cleaned. Half dollars: ☆ 1824/4 VF-20 ☆ 1837 Reeded Edge EF-40. (Total: 9 pieces)
- 3529 Selection of half cents and large cents:** Half cents: ☆ 1800 Crosslet 4, No Stems. Net VF-25, sharpness VF-35, cleaned long ago ☆ 1832 B-2, C-2. AU-55 ☆ 1853 B-1, C-1. MS-60 B-1 Large cents: ☆ 1814 Crosslet 4. S-294. Net F-12, sharpness of 15, light porosity ☆ 1819/8 overdate. N-2. Net VF-35, sharpness EF-45, cleaned ☆ 1857 Large Date. N-1. Net AU-50, sharpness of AU-58, cleaned. (Total: 6 pieces)

### Twenty Interesting Coins

- 3530 A selection of popular issues from various eras:** ☆ 1828 half cent. 13 stars. VG-8 ☆ 1864 two cents. Large Motto. MS-60 RB Repunched 4 in date ☆ 1865 nickel three cents. VF-35 ☆ 1870 silver three cents. Proof-60 ☆ 1883 Shield nickel. AU-50. Shattered obverse die ☆ 1893 nickel. MS-63 ☆ 1937-D nickel. MS-64 ☆ 1940 nickel. MS-62 ☆ 1832 half dime. MS-60 ☆ 1915 dime. MS-63 ☆ 1946-D dime. MS-64 ☆ 1853 quarter. Arrow and Rays. AU-58 ☆ 1924 quarter. AU-58 ☆ 1942 quarter. MS-64 ☆ 1776-1976 clad composition quarter. MS-64 ☆ 1827 half dollar. AU-58 ☆ 1946-S half dollar. MS-64 ☆ 1959-D half dollar. MS-64 ☆ 1964 half dollar. MS-60 ☆ 1776-1976-D clad composition half dollar. MS-62. (Total: 20 pieces)
- 3531 Quartette of PCGS-certified coins:** ☆ 1856 cent. N-11. Upright 5. MS-64 RB. Attractive surfaces ☆ 1911 dime. MS-66 Satiny golden surfaces ☆ 1940-D dime. MS-66 FB. Lustrous with just a whisper of iridescent toning ☆ 1927-D quarter MS-63. Lustrous golden surfaces. One of the lower mintage issues of the era. (Total: 4 pieces)
- 3532 Quartette of small-denomination 19th-century type coins:** 1858 cent. Small Letters. AU-58. Lustrous and pleasing ☆ 1860 cent. AU-58 ☆ 1864 two cents. Large Motto. MS-64 RB. Lustrous red-brown surfaces ☆ 1885 nickel three centss. Proof-60 (Total: 4 pieces)
- 3533 Pair of type coins:** ☆ 1864 two-cent piece. Large Motto. MS-64 BN. Attractive medium brown surfaces ☆ 1853 quarter. Arrow and Rays. AU-55. Silver gray surfaces. (Total: 2 pieces)
- 3534 Group of popular issues:** ☆ 1865 two cents. MS-64 RB (NGC) ☆ 1870 two cents. EF-40 ☆ 1888 nickel three cents. AU-58 (ICG) ☆ 1883 Liberty nickel. No CENTS. MS-60 ☆ 1882-O dollar. MS-64 (NGC) ☆ 1904-O dollar. MS-64 PL (PCGS) (2). Nice group. (Total: 7 pieces)



- 5 Five popular certified Proof issues:** ☆ 1870 two cents. Proof-63 BN (PCGS) ☆ 1888 nickel three cents. Proof-63 (PCGS) ☆ 1889 nickel three cents. Proof-63 (NGC) ☆ 1871 nickel. Proof-64 (NGC) ☆ 1912 nickel. Proof-62 (ANACS). (Total: 5 pieces)
- 6 Quartette of Mint State coins:** ☆ 1873 nickel three cents. MS-63. Lustrous with minor spotting ☆ 1883 Liberty nickel. No CENTS. MS-64. Lovely golden surfaces ☆ 1911 dime. MS-64. Brilliant and lustrous ☆ 1898 quarter. MS-63. Lustrous with just a touch of frost. (Total: 4 pieces)
- 7 Trio of silver coins:** ☆ 1851 silver three cents MS-63. Reddish gold toning ☆ 1858 silver three cents. AU-50. Deep gunmetal-blue and magenta over both surfaces ☆ 1849 half dime. MS-63. Reflective with just a hint of gold. (Total: 3 pieces)
- 8 Ten small denomination favorites:** ☆ Silver three cents. 1851 MS-60, spots ☆ 1860 AU-55 ☆ Nickel. 1867 Rays. AU-55 ☆ Half dimes. 1834 EF-40 ☆ 1837 No Stars. F-15 ☆ 1838 EF-40 ☆ 1853 Arrows. EF-40 ☆ 1872-S Mintmark Below Bow. EF-40 ☆ Dimes. 1823/2 overdate. VF-30 ☆ 1886 AU-50. All are toned in varying degrees. (Total: 10 pieces)
- 9 Quintette of silver coins:** ☆ 1862 silver three cents. AU-50. Deep steel blue with minor rim damage ☆ 1831 half dime. AU-58. Lustrous with lovely golden toning on both surfaces ☆ 1831 dime. AU-55. Lustrous with soft golden gray highlights ☆ 1886 dime. AU-58. Lovely golden orange toning at the rims ☆ 1891 quarter. Net MS-60; sharpness of MS-63, lightly cleaned. (Total: 5 pieces)
- 10 A half dozen certified coins of varying denominations:** ☆ 1883 Liberty nickel. With CENTS. MS-64 (PCGS) ☆ 1936-D quarter. MS-64 (PCGS) ☆ 1937 quarter. MS-66 (ICG) ☆ 1938 quarter. MS-65 (ICG) ☆ 1949-D half dollar. MS-64 FBL (PCGS) ☆ 1961 half dollar. MS-64 FBL (PCGS). Some are brilliant, others delicately toned. (Total: 6 pieces)
- 11 Quartette of high-grade certified coins:** ☆ 1901 nickel. MS-64 (PCGS). Delicate gold toning over lustrous surfaces ☆ 1886 dime. MS-63 (NGC). Golden orange and blue toning at the peripheries ☆ 1940 dime. Proof-64 (PCGS). Deeply reflective surfaces with just a touch of toning at the reverse rim ☆ 1924-D quarter. MS-64 (ANACS). Splashes of mixed magenta, blue, and lavender toning on both surfaces. (Total: 4 pieces)
- 12 Trio of coins certified MS-65:** ☆ 1915-S nickel. (PCGS). Lovely golden iridescent toning over both surfaces ☆ 1944-S half dollar. (PCGS). Lustrous with just a touch of delicate toning on the obverse and reverse ☆ 1936 Cleveland commemorative half. (PCGS). Greenish gold toning over both surfaces. (Total: 3 pieces)
- 13 Five popular 20th century issues, all certified and all Proof:** ☆ 1940 nickel. Proof-67 (NGC) (2) ☆ 1952 dime. Proof-68 (PCGS) ☆ 1959 dime. Proof-67 (PCGS) ☆ 1942 quarter. Proof-67 (PCGS). An attractive group, mostly brilliant but some with light toning. (Total: 5 pieces)
- 14 Selection of silver coinage:** ☆ 1845 dime. AU-55. Lavender-gray surfaces ☆ 1899-O dime. AU-55. Pale golden rose and gunmetal-blue toning on both surfaces ☆ 1901-O dime. AU-50. Lustrous champagne rose ☆ 1856 quarter. EF-45. Splashes of golden toning ☆ 1940-D quarter. MS-64. Lustrous with just a hint of toning ☆ 1900-S half dollar. EF-45. Splashes of pale blue-green ☆ 1906-D half dollar. EF-45. Golden toning on both surfaces ☆ 1949-D half dollar. MS-63. Lustrous golden surfaces. (Total: 8 pieces)
- 3545 Quartette of Barber Proof issues, all Proof-60 or finer for sharpness but cleaned or polished:** ☆ 1907 dime ☆ 1907 quarter ☆ 1895 half dollar ☆ 1907 half dollar. (Total: 4 pieces)
- 3546 Quartette of 20th-century coins:** ☆ 1940 dime. Proof-66. Bright iridescent highlights ☆ 1943-D dime. MS-66 FB. Deep iridescent toning ☆ 1920 quarter. MS-64. Lustrous with delicate golden toning ☆ 1923 quarter. MS-64. Lustrous with splashes of golden magenta over both surfaces. (Total: 4 pieces)
- 3547 Quartette of NGC-certified silver coins:** ☆ 1917 quarter. Type I. MS-62 FH ☆ 1929-D half dollar. MS-62 ☆ 1933-S half dollar. AU-58 ☆ 1935 half dollar. MS-64. Each is lustrous with just a touch of golden highlights. (Total: 4 pieces)
- 3548 A pair of certified half dollars including a commemorative issue:** ☆ 1944-D MS-66 (NGC). Brilliant ☆ 1918 Illinois-Lincoln. MS-65. Toned. Both are lustrous. (Total: 2 pieces)
- 3549 A Liberty Walking half dollar and three Morgan dollars:** ☆ Half dollar. 1944-S MS-64. Dollars: ☆ 1878-S (2). MS-65, and MS-64 ☆ 1881-S MS-65. All show moderate to heavy toning. (Total: 4 pieces)
- 3550 Liberty Seated, Morgan, and trade dollars:** ☆ 1859-O Net VF-30, sharpness of EF-40, polished ☆ 1872 Net F-15, sharpness of VF-35, tooled. Variety with errant 2 in rock above 2 in date ☆ 1878 8 TF. AU-55 ☆ 1887 Net MS-60, sharpness of MS-62 but scratched ☆ 1877-S trade dollar. EF-45. All are deeply toned. (Total: 5 pieces)
- 3551 Pair of dollars:** ☆ 1898-S Morgan dollar. MS-62 PL. Mirrored fields with lightly frosted devices ☆ 1874-S trade dollar. AU-55. Brilliant and lustrous. (Total: 2 pieces)
- 3552 Trio of NGC-certified coins:** ☆ 1904-O dollar. MS-65. Lustrous with reddish gold toning at the peripheries ☆ 1924 Huguenot commemorative half. MS-65. Pale golden toning over both surfaces ☆ 1937-D Oregon Trail commemorative half. MS-66. Lustrous golden gray surfaces. (Total: 4 pieces)

## A Half Dozen Gold Coins

- 3553 Half dozen gold coins:** ☆ 1849 gold dollar. Open Wreath. Small Head, No L on Truncation. AU-58. Well struck and highly lustrous, a beautiful coin that many may call full Mint State ☆ 1861 gold dollar. AU-58. Possibly finer. Highly lustrous with pale yellow gold surfaces. Last year of general availability of the gold dollar ☆ 1902 quarter eagle. MS-62. Sharply struck and very attractive ☆ 1910 quarter eagle. MS-62. Pleasing ☆ 1909-D half eagle. MS-60. Lustrous ☆ 1926 double eagle. MS-63. Lustrous and frosty. (Total: 6 pieces)
- 3554 Gold coin trio:** ☆ 1853 dollar. EF-45 ☆ 1898 eagle. Net VF-30, sharpness of EF-40 but lightly cleaned ☆ 1893-S double eagle. AU-50. (Total: 3 pieces)
- 3555 Quintette of sharply struck gold coins:** ☆ 1854 gold dollar. Type I. AU-55. Lustrous needle-sharp strike. The portrait of Miss Liberty is truly three dimensional. Reverse with some interesting clash marks at the center outlining the portrait ☆ 1908 quarter eagles. MS-60. Lustrous and attractive. First year of issue of Bela Lyon Pratt's innovative incuse design ☆ 1929 quarter eagle. MS-61. Lustrous and frosty. Last year of issue ☆ 1912 quarter eagle. MS-62. Much lustre on obverse and reverse ☆ 1924 double eagle. MS-63. A lovely specimen with deep, frosty lustre. One of the relatively few collectible double eagles of its era. (Total: 5 pieces)



- 3556 Trio of PCGS-certified gold coins:** ☆ 1856 gold dollar. Slanting 5. AU-58. Lustrous yellow gold surfaces with splashes of red ☆ 1851 quarter eagle. AU-55. Lustrous reddish gold surfaces with a hints of blue ☆ 1908 quarter eagle. AU-58. Lustrous. (Total: 3 pieces)
- 3557 Pair of PCGS-certified gold coins:** ☆ 1862 gold dollar. MS-61. Frosty lustre ☆ 1908 double eagle. No Motto. Lustrous. (Total: 2 pieces)
- 3558 Quintette of gold coins:** ☆ 1874 gold dollar. AU-58. Lustrous ☆ 1851 quarter eagle. AU-55. Lustrous bright yellow gold surfaces ☆ 1901-S/S VF-20. Reddish toning at the peripheries ☆ 1881 eagle. EF-40. Some lustre remaining ☆ 1912 double eagles. Lustrous. (Total: 5 pieces)
- 3559 Quartette of gold coins certified by PCGS:** ☆ 1907 quarter eagle. MS-62. Frosty lustre ☆ 1907-D half eagle. MS-63. Lustrous ☆ 1910 half eagle. MS-62. Red-gold surfaces ☆ 1907 Liberty Head eagle. MS-61. Lustrous. (Total: 4 pieces)

### Mint State Gold Group

- 3560 Half dozen Indian head quarter eagles and eagles:** ☆ 1913 quarter eagle. MS-62. Brilliant and lustrous ☆ 1914-D quarter eagle. MS-62. Lustrous and with some hints of satiny or semi-prooflike surface ☆ 1915 quarter eagle. MS-62. Brilliant and frosty ☆ 1908-D half eagle. MS-62. Lustrous and frosty. A splendid specimen of the first year of issue of the incuse Indian Head design by Bela Lyon Pratt ☆ 1909 half eagle. MS-61. Possibly finer. Much original lustre still remains in the obverse and reverse fields ☆ 1909-D half eagle. MS-62. Virtually full original lustre and frost on obverse and reverse. (Total: 6 pieces)
- 3561 Selection of Indian Head quarter eagles and eagles:** ☆ 1925-D quarter eagle. MS-62. Brilliant and lustrous ☆ 1926 quarter eagle. MS-62. Brilliant and lustrous ☆ 1928 quarter eagle. MS-62. Possibly finer. (2). Both are sharply struck, lustrous and frosty, and at casual glance a coin at the MS-64 or MS-65 level. However, inspection under magnification reveals some marks on the obverse of both pieces, and thus we feel MS-62 reflects its true "market grade." ☆ 1929 quarter eagle. MS-62 (2). Both are brilliant and lustrous ☆ 1932 eagle. MS-62. Bright and frosty. (Total: 7 pieces)

- 3562 Pair of gold coins:** ☆ 1925-D quarter eagle. AU-58 ☆ 1886 half eagle. MS-61. Both display lustrous surfaces. (Total: 2 pieces)
- 3563 Selection of gold coins:** ☆ 1834 *Classic Head* half eagle. Crosslet 4. Net VG-8; sharpness of F-15, polished ☆ 1899-S half eagle. Net VF-20; sharpness of EF-40, brushed ☆ 1906-S half eagle. Net VF-20; sharpness of EF-40, burnished ☆ 1907 eagle. No Periods. Net F-15; sharpness of VF-35, mount removed ☆ 1908 eagle. No Motto. Net EF-45; sharpness of MS-62, obverse burnished. (Total: 5 pieces)
- 3564 Quartette of gold coins:** ☆ 1881 half eagle. EF-45. Yellow fields with greenish toning at the devices ☆ 1908-D eagle. No Motto. Net EF-45; sharpness of AU-55, cleaned ☆ 1908 eagle. No Motto. EF-45. Yellow gold surfaces ☆ 1926 eagle. Net EF-45; sharpness of AU-50, cleaned. (Total: 4 pieces)
- 3565 Quartette of 20th-century gold coins:** ☆ 1905-S half eagle. EF-45. Reddish gold surfaces ☆ 1911-S half eagle. EF-40. Some lustre remaining ☆ 1912 eagle. AU-50. Lustrous ☆ 1926 eagle. AU-55. Lustrous. (Total: 4 pieces)
- 3566 Pair of commemorative coins:** ☆ 1915-S Panama-Pacific half dollar. AU-55. Brilliant centers with iridescent blue-green gold, and golden orange at the peripheries ☆ 1915-S Panama-Pacific gold dollar. MS-60. Lustrous and attractive surfaces with a touch of rose. (Total: 2 pieces)

### END OF SESSION



# SESSION FIVE

**Friday Evening, August 11, 6:30 PM Sharp**

Territorial Gold Coins: Lots 4001-4036

California Small Denomination Gold: Lots 4037-4040

Hawaiian Coins: Lots 4041-4072; Patterns: Lots 4073-4089

United States Half Dollars, Silver Dollars, and Trade Dollars: Lots 4090-4728

## PRIVATE AND TERRITORIAL GOLD COINS

We present an outstanding collection of private and territorial gold coins commencing with the important issues of the Bechtler family, continuing to include many highly important California issues, and concluding with a selection of specimens from the minting facility of Clark, Gruber & Co., Denver. The dozen lots prize incredible rarities as well as entry level coins, all in all a memorable delineation.

### Important C. Bechtler Gold \$1

Our First Gold Dollar



*(photo enlarged to twice actual size)*

1 Undated (circa 1832-1834) Christopher Bechtler. \$1 gold. K-1. Rarity-4. 30 G. at center, star below. AU-50. Light yellow gold with considerable lustre, somewhat subdued by slightly granular surfaces. Obverse well centered, reverse slightly off-center. The very first gold dollar struck by the Bechtler concern, thus our nation's first gold dollar issue. An extremely important opportunity for the specialist, or for the general collector with an interest in numismatic history.

### Rare C. Bechtler \$5

"At Rutherford:"



*(photo enlarged to twice actual size)*

4002 1834 Christopher Bechtler. \$5 gold. K-19. Rarity-6+. 140 G. above 20 CARATS, 20 distant. Net AU-50; sharpness of MS-62 PL, bent and cleaned. Exceptional strike. Vivid green-gold with heavy hairlines from improper cleaning. Still a desirable example of this extremely important variety.



## (1837-1842) C. Bechtler \$5 Gold



- 4003 Undated (circa 1837-1842) C. Bechtler. \$5 gold. K-20. Rarity-4. 134 G. above star. Net EF-45; sharpness of AU-58, polished greenish yellow gold with hairlines, rim bruises, and other more trivial imperfections. The light green-gold edge gives a clue as to the appearance prior to polishing.

Weight: 131.7 grains. Diameter: 24.7 mm. Die alignment: 45°.

Obverse: the denomination, 5 DOLLARS. inside, with C: BECHTLER. AT RUTHERF: [star] around.

Reverse: the standard weight 134.G. above a star, inside, with CAROLINA GOLD: 21 CARATS around.

The star is inverted, with two points at top and one point below. The top of final A is filled, while the G for grains is from a C punch, with a hand engraved serif. The various letter punches are crudely formed, and not consistent in size.

## Prooflike C. Bechtler \$5 Gold

Important Rarity  
Second Finest Known



(photo enlarged to twice actual size)

- 4004 Undated (circa 1837-1842) C. Bechtler. \$5 gold. K-22. Rarity-7. 128 G. above star. MS-60 (NGC). Reflective deep yellow gold with hints of orange and green. A small rim flaw is noted at 4:30, centered over U in RUTHERFORD. A few other moderate hairlines and light surface marks are entirely consistent with the grade. According to territorial gold coin expert Donald Kagin, with whom we discussed this specimen, this is the second finest known for the variety.

Die alignment: 315°.

Struck in Georgia gold, per the description, which does not necessarily mean the gold was from Georgia, however, it indicates the fineness, in this case 22 carat.



(photo enlarged to twice actual size)

- 4005 Undated (circa 1842-1852) Augustus Bechtler. \$1 gold. K-2. Rarity-3. 27 G. over 21 C. AU-58 (NGC). Light yellow gold with hints of lustre. Minor abrasions and hairlines are noted. The reverse has a slightly concave appearance.

The obverse has minor die cracks about ER of BECHTLER while the reverse has traces of die rust.

## Desirable 1849 Plain Edge \$5

Norris, Gregg & Norris



(photo enlarged to twice actual size)

- 4006 1849 Norris, Gregg & Norris. \$5 gold. K-2. Rarity-5. Net 140, sharpness of EF-45; cleaned. Plain edge. Bright greenish gold with a hint of orange patina. Numerous light hairlines are visible. Examples such as this with a plain edge are scarcer than those from the same dies with reeded edge.

Norris, Gregg & Norris

The firm of this name is believed to be among the very first private coiners of the Gold Rush era. The *Digger's Handbook*, published at Sydney, Australia, apparently early in 1849, stated concerning California:

"There is no coinage in the country. A company, however, has been formed, which has imported from the United States all the material necessary for striking coins, and it is doubtless at the present time in full operation; that is, if it has succeeded in procuring coal to carry on the works, wood is here much too dear for the purpose."

On May 31, 1849, the *Daily Alta California* informed readers of the existence of "a five-dollar gold coin struck at Benicia City, though the imprint of San Francisco. In general appearance it resembles the United States coin of the same value, but it bears the private stamp of Norris, Gregg & Norris and is in other particulars widely different."

The partnership was formed of Thomas H. Norris, Charles Gregg, and Hiram A. Norris, who earlier operated a firm of the same name, dealing in boilers, fittings, and plumbing supplies, at 62 Gold Street (between Beekman and Fulton streets), New York City. Interestingly, even after N.G. & N. was up in California, the New York City company continued to operate.

Gold coins of the \$5 denomination were subsequently made in several varieties by the Norris, Gregg & Norris firm in California. Three of the pieces were assayed at the Philadelphia Mint and showed finenesses of 870, 880, and 892 thousandths, and respective intrinsic gold values of \$4.83, \$4.84, and \$4.955, not including the silver alloy (which if added would have given them each about 2-1/2 cents extra value). Examples of the coinage with the imprint of San Francisco were made in large quantities and circulated extensively. Varieties were made with plain or reeded edges.

It is not known by whom the dies for the N.G. & N. \$5 coins were cut, but it seems likely that through punch linking they could be attributed to one of the New York City ateliers (we've tied a string around our editorial finger to remind us, and may do the research some day).





**1849 Moffat & Co. \$5 gold. K-4. Rarity-5. F-15.** Greenish yellow gold with peripheral orange patina. Moderate to heavy hairlines suggest an old cleaning. Very lightly rusted dies, with a resultant granular appearance. In this quality, affordable to a broad range of collectors.

Weight: 126.6 grains. Diameter: 21.6 mm. Die alignment: 180°.

Moffat & Co., while not the first coiner of gold in California, became the most important private mint in San Francisco. At a time when the coinage of other assayers, bankers, and minters was being seriously questioned, the issues of Moffat were readily accepted by merchants. Later, the facilities of the firm were incorporated into the United States Assay Office of Gold and, later, the San Francisco Mint. The firm's name is from one of the partners, John Little Moffat (1788-1865), of New York City, who came to California in 1849 to recoup his fortune which had dwindled in recent years.

The *New York Tribune* on February 14, 1849, told of his departure from that city: "The good bark *Guilford* sails today from the foot of Wall Street. Whatever success may attend the various adventurers, associated or individual, they will require a certain medium of circulation, or a fixed standard for their gold-dust. This end may be obtained through the operations of Messrs. Moffat & Co., who go out in the *Guilford*, with proper assistance, and most complete machinery and apparatus, to supply the want of Californians; in other words, to establish a sort of mint, to receive the gold-dust, smelt and assay it, and by their stamp to give it a currency and value, which must, in the absence of a government character, be received by the merchants and consumers. Mr. John L. Moffat, known as the standard assayer in this city for many years, carries with him testimonials of our most eminent merchants, bankers, and bullion dealers.... They have our best wishes for their success."

Moffat, who in New York was associated with the firm of Wilmarth, Moffat & Curtis, began business in San Francisco in the summer of 1849. Associated with him were Joseph R. Curtis, P.H.W. Perry, and Samuel H. Ward. Their office at Clay and Dupont streets was busy with the activity of trading in gold dust, refining it and converting the metal to bars and ingots to ship to the East for sale. Moffat produced small rectangular gold ingots ranging in value from \$9.43 to \$264. Most were of the value of \$16. These

are believed to have been the first issued in June or July 1849. Coinage took place soon thereafter.

The engraver Albert Küner, who arrived in San Francisco on July 16th (thus eliminating him as a possibility for making in situ dies for the California coinage of Norris, Gregg & Norris earlier mentioned), was employed by Moffat & Co. Dies for a \$10 issue within the next two weeks. Shortly thereafter dies were made for the \$5 half eagle of the general type offered in the present lot. Küner went on to cut many dies for Moffat and other California coiners and remained in San Francisco until his death in early 1906.

At the Philadelphia Mint Jacob Eckfeldt and William DuBois examined certain of the 1849 issues and pronounced them to be inferior in quality to the standard of the Mint. However, the average value of the \$10 piece was \$9.977, which was above the value of other California issues.



**4008 1850 Moffat & Co. \$5 gold. K-7. Rarity-4. F-15.** Reeded edge. A companion to the similar 1849-dated Moffat \$5 offered above, this in greenish yellow gold with light hairlines. A scratch obliterates Liberty's eye and continues into her headband. Another moderately valued territorial gold coin for the casual collector. If your territorial collecting goal is to simply own a representative coin, this is a wonderful opportunity. For those who wish to specialize in the series, higher grade coins do appear on the market from time to time.

Weight: 125.7 grains. Diameter: 21.6 mm. Die alignment: 170°.

## Mint State 1851 Humbert \$50 "Slug"

Early 1851 Issue

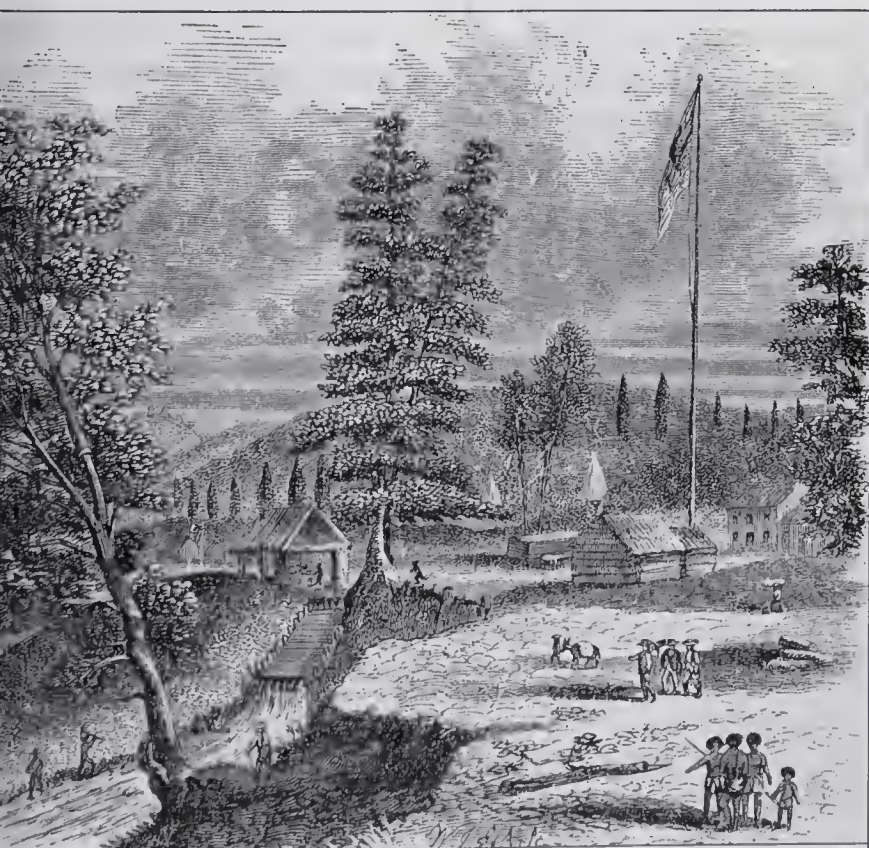
Hand-Crafted Style



**4009 1851 Augustus Humbert. \$50 gold. 880 THOUS. K-2. Rarity-5. MS-61 (NGC).** Lettered edge. Target reverse. A lustrous and lively example of this early Humbert issue. Deep yellow gold surfaces with strong olive overtones and some orange brilliance in the recessed areas. Some striking weakness present at the centers, not an unusual occurrence for the type. Some scattered marks are present, as typical for gold coins of this size. The variety with 50 in denomination and 880 in fineness punched by hand into the coin; making a coin such as this was mostly a hands-on process. A prized rarity in all grades.

Adding to the importance of such an example is that among the marvelous coins recovered from the *S.S. Central America*, not a single example of this hand-crafted variety was made. Thus, on a *relative* basis, its rarity is greater than ever!

In September 1850 Congress authorized the secretary of the Treasury to contract with a well-established assaying business in California to affix the stamp of the United States to bars and ingots, to assay gold, and assign value to it. Moffat & Company, the most respected of the San Francisco coiners, received the commission. Appointed to the position of United States assayer



Early representation of Sutter's sawmill on the American River, near Sacramento, where on January 24, 1848, James W. W. Marshall, an employee of John Sutter, saw a gold flake in the tail race—igniting the Gold Rush.



was Augustus Humbert, a New York City maker of watch cases. In preparation for the new franchise, in late 1850, Moffat & Co. curtailed most of their private business and prepared to issue coins under the government contract. New premises were secured on Montgomery Street between Clay and Commercial streets. The *Daily Alta California* published this advertisement on January 29, 1851:

"UNITED STATES ASSAY OFFICE. We give notice that on or about the first of February ensuing we will be prepared to receive gold dust for smelting and assaying, and forming the same into ingots and bars, in accordance with our recent contract with the Secretary of the Treasury, authorized by act of Congress approved September 30, 1850, under the supervision of the United States Assayer, August Humbert, Esq., who will cause the United States stamp to be affixed to the same. MOFFAT & CO."

On January 30 or 31, 1851, Augustus Humbert arrived in San Francisco. At the same time the first octagonal \$50 gold piece bearing his stamp was shown to the press, probably in the form of a trial piece brought from New York. The *Pacific News*, February 1, 1851 noted that "the dies for this purpose—the striking of the \$50 pieces—have been procured, and the first coin produced by them was shown us yesterday." It is unlikely that gold \$50 pieces were struck in San Francisco by Humbert from California metal at this early date.

On February 14, 1851 *San Francisco Prices Current* contained an article relating to the \$50 slugs, indicating their regular production was about to begin: "The above cut represents the obverse of the United States ingot, or, rather, coin, of the value of \$50, about to be issued at the Government Assay Office. It is precisely of this size and shape.... The reverse side bears an impression of rayed work without any inscription. Upon the edges following: 'Augustus Humbert United States Assayer—California Gold 1851.'... The fifty-dollar pieces will be of uniform value, and will be manufactured in the same manner as coins.... By order of the Secretary of the Treasury these ingots and coin are to be received for duties and other dues to the United States government, and our bankers, we are advised, will receive them at their stamped value. This will produce an important change in the monetary affairs here, gold dust will immediately go up, and as a necessary consequence foreign and domestic [Eastern] exchange will be at a premium 5 to 7%...."

The *Daily Alta California* commented on the new \$50 pieces on February 21, 1851: "The new 50-dollar gold piece... was issued by Moffat & Co. yesterday. About 300 of these pieces have already been struck off.... The coin is peculiar, containing only one face, and the eagle in the center, around which are the words 'UNITED STATES OF AMERICA.' Just over the eagle is stamped '887 THOUS.' signifying the fineness of the gold. At the bottom is stamped '50 DOLLS.' The other face is ornamented with a kind of work technically called engine-turning, being a number of radii extending from the common centre, in which is stamped, in small figures, '50.' Around the edge is stamped the name of the United States Assayer...."

Edgar H. Adams noted that it was supposed that the variety with the letters "D C" on the obverse and "50" on the reverse was the first issue. The account in the *Daily Alta California* would seem to indicate another variety. Commenting on this, Adams wrote: "So far as is known, the variety with the '50' in the center of the reverse has always been accompanied by an obverse showing the letters 'D C,' [for "Dollars" and "Cents," value to be filled in]

which is still believed to be the first variety issued. But according to the *Alta California* the \$50 ingots described by it were stamped '50 DOLLS,' which style of obverse, so far as we know, always accompanies the reverse with the '50' omitted. If our recollection is correct, the cut in the *Prices Current* [a reference to the previously quoted article], showed the 'D C' variety. Therefore, as this appeared on February 14, and in the *Alta California* account of February 21, it may be that both varieties of obverse were struck within the period, and that there was such a variety as mentioned in the latter account. However, there is also a chance for a mistake on the part of the newspaper writer, especially if both varieties of \$50 ingots had been made at that time. Such a trifling die difference would not be apparent to him."

The later varieties with the denomination marked "FIFTY DOLLS" stamped the value as part of the die (examples of this later style are offered under the next several lots).

While the federal standard for gold coinage was 900/1000 fine, in San Francisco in 1851 this was difficult to attain with the refining processes then in use, and the Humbert coinage was of two finenesses, 880 and 887, the latter coins being slightly lighter in overall weight due to the smaller proportion of alloy. By 1852, coins of 900 fineness were being made, but other finenesses (884 and 887) were employed as well. The remaining alloy was native silver (whereas under the government standard, copper was used).

Although the Humbert \$50 pieces were clearly produced under government auspices, and although they were receivable for U.S. customs payments in San Francisco, in Philadelphia on April 23, 1851, Mint Director George N. Eckert perversely (it would seem) stated that while Augustus Humbert was the United States Assayer in California, his stamping of bars for owners of bullion did not make them legal tender.

To emphasize the character of the \$50 pieces with the hand-stamped features, we mention that these processes were needed to create them:

Step 1. The obverse and reverse motifs were stamped from a pair of dies.  
Steps 2-4. The fineness was hand-stamped on the obverse with three separate numeral punches.

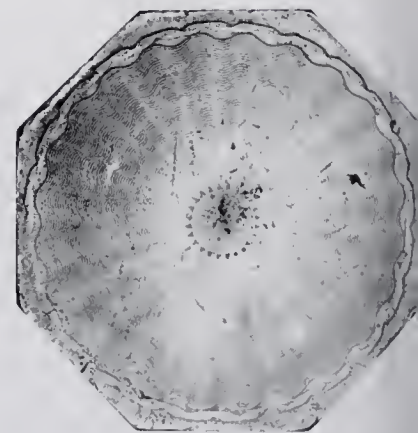
Step 5. The value (50) was hand-stamped on the obverse, possibly from a single punch (but this is not verified).

Steps 6-13. In eight separate operations each of the eight edge faces was stamped with a different logotype punch, the various punches reading: AUGUSTUS / HUMBERT / UNITED / STATES / ASSAYER / OF GOLD / CALIFORNIA / 1851.

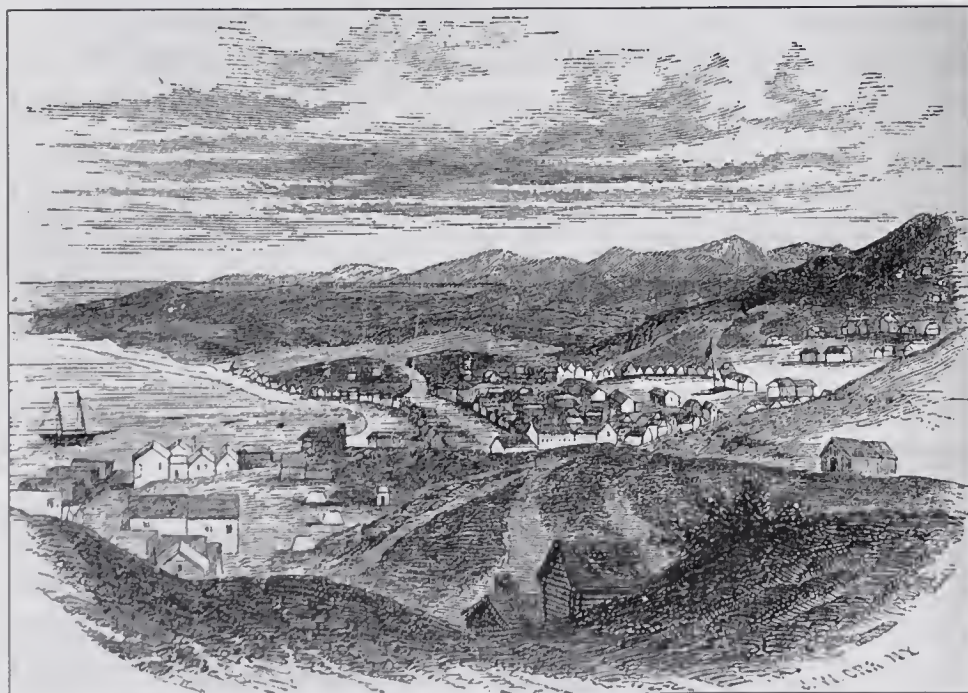
Thus, it took 13 steps to create one of the early \$50 pieces. Later coins with the fineness and value in the die and with reeded edge were struck in a single operation.

## Another 1851 Humbert \$50 "Slug"

### Lettered Edge, Target Reverse



- 4010 1851 Augustus Humbert. \$50 gold. 880 THOUS. K-2. Rarity 5. Net EF-40; sharpness of AU-50, lightly polished, initials blotted from field below ribbon above eagle's head. Lettered edge. Target reverse. Medium yellow gold with distinctly olive highlights. A few stray marks are noted, including a tiny, natural planchet void on the reverse. All things considered, the present coin is still a wholly acceptable example of this scarce and desirable design type.



A view of San Francisco as it appeared early in 1849—at the beginning of the Gold Rush. Many ships were idled in the harbor as their crews deserted.



## 1851 Humbert \$50 "Slug"

Reeded Edge, 880 THOUS



1 1851 Augustus Humbert. \$50 gold. 880 THOUS. K-5. Rarity-4. Net VF-30; sharpness of EF-45, cleaned. Reeded edge. Light yellow gold with numerous light hairlines, the result of having been cleaned. Some minor edge bruises are typically found on these large gold coins.

Weight: 1,316.1 grains. Diameter: 41.1 mm.

## Lovely 1851 Humbert \$50 "Slug"

Reeded Edge, 887 THOUS

Target Reverse



2 1851 Augustus Humbert. \$50 gold. 887 THOUS. K-6. Rarity-4. AU-55 (NGC). Reeded edge. Light hairlines are present on greenish gold surfaces. Traces of orange patina are noted. Quite sharply defined, however, the lower left portion of the obverse is weak, as often seen. Very slightly reflective fields.

## 1851 Humbert \$50 "Slug"



1851 Augustus Humbert. \$50 gold. 887 THOUS. K-6. Rarity-4. Net F-12; sharpness of VF-30, lightly brushed. Reeded edge. Very light yellow gold with extremely heavy abrasions on both surfaces. Either this example saw extensive circulation over several years, or it was a very heavy and expensive "pocket piece."

Weight: 1296.0 grains. Diameter: 41.6 mm.

## 1851 Humbert \$50 "Slug"

Reeded Edge, 887 THOUS

Target Reverse



4014 1851 Augustus Humbert. \$50 gold. 887 THOUS. K-6. Rarity-4. F-12. Reeded edge, though worn away on the present example. Bright yellow gold. The surfaces have seen significant wear suggesting that this piece may have served as a pocket piece for a time. However, any pocket which carried this heavy piece for a length of time would certainly have suffered a worse fate! Back to numismatics—most of the major details are clearly visible, though weakness is noted at the peripheries. A nice example for the grade, and quite collectible as such.

## A Final Impressive 1851 \$50



4015 1851 Augustus Humbert. \$50 gold. 887 THOUS. K-7. Rarity-7. Net VF-20; sharpness of VF-30, lightly polished. Reeded edge.

## 1852/1 Humbert \$20



4016 1852/1 Augustus Humbert. \$20 gold. 884 THOUS. K-9. Rarity-6. Net VF-25; sharpness of EF-40, cleaned and bent. Harshly cleaned to simulate cartwheel lustre, however, not whizzed. Greenish yellow gold with a hint of orange.

Weight: 520.4 grains. Diameter: 34.9 mm. Die alignment: 180°



## Outstanding 1852 \$50 "Slug"

United States Assay Office of Gold  
900 THOUS



**4017** 1852 United States Assay Office of Gold. \$50 gold. 900 THOUS. K-14. Rarity-5+. AU-58 (NGC). A lovely "slug" with lustrous greenish yellow gold and a hint of orange patina. A few very minor abrasions and hairlines are typically seen on these large gold coins. None prove distracting in any sense. Outstanding quality for this issue which is usually seen in lower grades. This is a very important example of western gold, representing California Gold Rush history.



**4019** 1852 United States Assay Office of Gold. \$50 gold. 900 THOUS. K-14. Rarity-5+. Net G-6; sharpness of VG-10, reverse blank and lightly shaved. An "affordable" slug for collector of modest means. Well worn with only the central obverse motif and legends visible. The small outer legend and date are mostly worn away. The reverse is completely blank and has a long shallow shaving mark. Despite this, the overall weight expressed below, indicates very little actual gold was removed. Standard weight for this issue was 1,290 grains, the only slightly less than 28 grains has been lost to wear and imperfections.

Weight: 1,262.3 grains. Diameter: 41.4 mm.

## Another Interesting 1852 Octagonal \$50



**4018** 1852 United States Assay Office of Gold. \$50 gold. 900 THOUS. K-14. Rarity-5+. Net VF-30; sharpness of VF-35, lightly cleaned.

There are endless stories and accounts connected with the California Gold Rush, and every once in a while one mentions coins, such as in an item by Hubert Howe Bancroft, *History of California*, Vol. VI. 1848-1859, pp. 245-246, in which he told of a lady vocalist who was singing popular tunes in a San Francisco establishment and was so much appreciated that "gold pieces of \$10, \$20, and \$50 came raining down." In actuality, any lady sustaining a direct hit by a heavy \$50 gold coin, of which five combined to weigh more than a pound, was a candidate to be rushed to the hospital!

The etymology of the \$50 slug includes the story that several such pieces, if wrapped in a handkerchief, were ideal for use by a robber to "slug" a victim. More likely, as slug was a term for a metal ingot or pig, these heavy coins were called slug as an extension of that usage.

## 1853 U.S. Assay Office of Gold \$20



**4020** 1853 United States Assay Office of Gold. \$20 gold. 900 THOUS. K-18. Rarity-2. Net EF-45; sharpness of AU-58, cleaned with heavily abraded surfaces. Very light yellow gold. Traces of white cleaning material are adhered to the intricate design details.

Weight: 512.2 grains. Diameter: 33.9 mm. Die alignment: 180°.

## 1852 U.S. Assay Office \$10



**4021** 1852 United States Assay Office of Gold. \$10 gold. 900 THOUS. K-12a. Rarity-7. Net EF-45; sharpness of AU-58, harshly cleaned. Bright greenish yellow gold with wisps of orange. Heavily hairlined, the result of harsh and improper cleaning.

Weight: 260.5 grains. Diameter: 28.0 mm. Die alignment: 180°.



## Mint State 1853 U.S. Assay Office \$20



- 22 1853 United States Assay Office of Gold. \$20 gold. 900 THOUS. K-18. Rarity-2. MS-62 (NGC).** Lustrous yellow gold with faint orange patina. An extremely attractive example which is seldom seen in full Mint State preservation. A few typical surface marks are noted, including some minor rim bruises.

## 1852 Wass, Molitor \$10



- 23 1852 Wass, Molitor & Co. \$10 gold. K-3. Rarity-7. Small Head or Long Neck. Net F-12; sharpness of VF-20, brushed.** Greenish gold with moderate abrasions. Improperly cleaned with the surfaces brushed, the reverse especially so, and in a manner to simulate cartwheel lustre. The reverse appears to have a much lower sharpness than the obverse, which Donald Kagin suggest was the result of a deeply cut obverse die.

Weight: 258.1 grains. Diameter: 26.9 mm. Die alignment: 180°.



Recovering gold flakes and nuggets by the hydraulic mining process whereby large monitor (as they were called) hoses were directed against earth and gravel banks. This process came into widespread use in the early 1850s, after easily available placer deposits in streams had been exploited.

### Wass, Molitor & Co.

This firm was a latecomer to the arena of private coinage in San Francisco, but the company made good use of its time—and produced many gold coins from \$5 to \$50 in the years 1852-1855, the \$50 coins being made only at the latter time.

The inception of activity was recorded by the *Daily Alta California* of January 8, 1852, which noted: "The day before yesterday we were shown a piece of the denomination \$5 which Messrs. Wass, Molitor & Co. are preparing to issue from their assay office, Naglee's Building, in Merchant St. It has the head and stars like the American coin, with the letters WM & CO. in the place occupied by the word LIBERTY on our National currency. Below is the date, 1852. On the reverse is the eagle, with the words 'In California Gold—Five Dollars' around it. The coin has the pale yellow appearance which is peculiar to the private coinage of the State, and which is caused by the silver alloy natural to the gold, whereas the issues from the United States Mint are slightly alloyed with copper."

On the same date another newspaper, the *San Francisco Herald*, commented, here quoted in part:

"The very serious inconveniences to which the people of California have been subjected through the want of a mint, and the stream of unwieldy slugs that have issued from the United States Assay Office have imperatively called for an increase of small coins. The well known and highly respectable firm of Wass, Molitor & Co. have come forward in this emergency, and are now issuing a coin of the value of \$5 to supply the necessities of trade. Their coining establishment, located in Naglee's fireproof brick building in Merchant St., is now complete, being provided with the most powerful and improved machinery for such purposes...."

"The high reputation for honor and integrity enjoyed by Count Wass and his associates in this enterprise is additional guaranty that every representation made by them will be strictly complied with. The public will be glad to have a coin in which they can feel confidence, and which can't depreciate in their hands. The leading bankers, too, sustained and encouraged this issue, and will receive it on deposit. Among others are the heavy houses of Adams & Co., Burgoyne & Co., and Page, Bacon & Co."

"Messrs. Wass, Molitor & Co. coining establishment, which is entirely disconnected from the smelting and assaying office, now in active operation, is capable of turning out from \$7,000 to \$8,000 in five dollar pieces per day."

## 1855 Wass, Molitor & Co. \$20



- 4024 1855 Wass, Molitor & Co. \$20 gold. K-7. Rarity-5+. Small Head. Net VF-20; sharpness of VF-30, cleaned.**

## 1854 Kellogg \$20



- 4025 1854 Kellogg & Co. \$20 gold. K-1b. Rarity-5. Short Arrows. Net VF-35; sharpness of AU-55, cleaned.** Reeded edge. Harshly cleaned with heavy hairlines over light yellow gold. Moderate to heavy surface marks are noted on both obverse and reverse.

Weight: 513.9 grains. Diameter: 34.4 mm. Die alignment: 180°



## 1855 Kellogg \$20 Gold



- 4026 1855 Kellogg & Co. \$20 gold. K-3a. Rarity-6. Medium Arrows. Net VF-20; sharpness of EF-45, burnished. Reeded edge. Light greenish yellow gold with harshly cleaned and brushed surfaces.**

Weight: 514.2 grains. Diameter: 34.3 mm. Die alignment: 180°.

### Kellogg & Co.

The latest major entry in the field of private coinage was Kellogg & Co. of San Francisco, which produced its first coins in 1854, two years after Wass, Molitor & Co. made its initial pieces.

John Glover Kellogg, of Auburn, New York, came to San Francisco on October 12, 1849. He secured a position with Moffat & Co. and remained with them during the operations of the United States Assay Office of Gold. When the latter institution discontinued business on December 14, 1853, and began the changeover of facilities that would lead to the opening of the San Francisco Mint, Kellogg formed a new partnership with G.F. Richter, who earlier had worked with the United States Assay Office as an assayer.

On December 19, 1853, the *San Francisco Herald* carried this advertisement: "ASSAY OFFICE. The undersigned, who have been connected with the United States Assay Office from its commencement, have opened an office for melting and assaying gold in the basement of J.P. Haven's Build-

ing, No. 106 Montgomery St., one door of Lucas, Turner & Co.'s bar house and nearly opposite Adams & Co. Kellogg & Richter."

On January 14, 1854, a number of leading banking houses of San Francisco and Sacramento addressed a petition to Kellogg & Richter imploring them to produce coins, in the period after which the United States Office of Gold had ceased operations and before the United States Mint at San Francisco had begun. The merchants indicated their willingness to receive any coins that would be produced. Kellogg & Richter jumped at the opportunity, and on February 9, 1854, the first Kellogg \$20 coin was issued.

Following the opening of the San Francisco Mint production at the government facility was quite limited. Kellogg & Co. therefore did a large business by continuing their private coinage. Toward the end of 1854 the firm Kellogg & Richter was dissolved and a new firm, Kellogg & Humbert, took its place, with Augustus Humbert, formerly the United States assayer, connected with Moffat, joining. Some spectacular gold ingots with the Kellogg & Humbert imprint were recovered from the treasure sunk aboard the *Central America*, September 12, 1857. The partnership continued until 1860 and made the aforementioned and other ingots, although the coins were struck in 1855.

## Rare 1849 Oregon Exchange \$5



(photo enlarged to twice actual size)

- 4027 1849 Oregon Exchange Company. \$5 gold. K-1. Rarity-5. EF-40; sharpness of AU-50, cleaned, bent, and lightly burnished. A rarity in any grade, the Oregon \$5 comes to market only at infrequent intervals. The present piece is quite attractive overall—as even a quick examination will reveal. Of course it would be nice if it were pristine, but it is not—and as such will be more affordable than would have been the case otherwise. An account of the coiners is appended.**

### Oregon Exchange Co. Gold Coins

In 1848 word of the discovery of gold at Sutter's Mill on the American River in California spread north to the Oregon settlements. Thirty months before the news was widely circulated in the East. Seeking quick easy fortunes, many Oregonians traveled southward and were among the first outsiders to arrive at the bonanza sites. Some met with a degree of success and came back home with unrefined dust and nuggets. Realizing that gold in native form was of uncertain value and could not be easily used in commerce, and that the Hudson's Bay Company was only allowing \$1 an ounce for it in trade, the Oregon Legislature on February 15, 1849, passed an act which provided for the establishment of a territorial mint. However, the governor declared this act to be in contravention to the laws of the United States, and plans were terminated.

To remedy the situation a group of eight merchants and citizens banded together in Oregon City, at the terminus of the Oregon Trail, to establish a private mint. The principals were W.K. Kilbourne, Theophilus Magnus, James Taylor, George Abernethy, W.H. Willson, William H. Rector, Campbell, and Noyes Smith. The firm was designated as the Oregon Exchange Co.

Hamilton Campbell, a Methodist missionary, was employed to cut dies for \$5 gold coin. William H. Rector may have engraved the dies for a coin of \$10 denomination. (Victor Wallace, machinist, has also been suggested as a candidate; per the Lockley account reprinted below; however, it seems the Campbell account should take precedence). The coins produced were virgin gold without added alloy, although certain elements including silver were natural alloys of California metal.

In due course, specimens reached the East Coast. Messrs. Eckfeldt and Dubois, keepers of the Mint Cabinet in Philadelphia, noted (Jac-



Interior view of the El Dorado gambling hall in Portsmouth Square, San Francisco, in the early 1850s. One can imagine that the private gold coins of Moffat, Baldwin, and others, were "in play."



Eckfeldt and William E. Dubois, *New Varieties of Gold and Silver Coins, Counterfeit Coins and Bullion: With Mint Values*. 1851, p. 7):

The coin is not well struck, but is pleasantly distinguished by the picture of a beaver, a good emblem of mining industry and of western life.

A nearly contemporary account of the coinage appeared in the *Oregon Statesman*, September 18, 1865, and may be the most factual known (citation provided by Dan Owens):

"OREGON CITY, Aug. 4, 1865.

"Hon. Samuel E. May, Secretary of State of Oregon

"Sir: In reply to yours of 17th ultime, requesting a history of the mint established in 1849, I give you a brief account. Upon the discovery of the gold mines and the consequent rush of miners, for nearly every man that went to California at that time became a miner, and the great demand for supplies to clothe and feed them, Oregon very naturally sent a great number of her population together with all the supplies that she could spare from her immediate wants, receiving in return a large amount of gold dust of the most superior quality, taken from the Feather and Yuba rivers principally.

"Nearly every man brought gold dust with him on his return to Oregon, and, finding that a great annoyance and waste accompanied the payments of small sums in dust, was naturally anxious to dispose of sufficiency of dust for coin to meet his immediate demands. There being but little coin in the country at that time, caused an influx from the nearest points where it could be obtained, viz: South America—and as the debasement of the currency of nearly all the South American states was great and notorious, so much so, in fact, that upon my return from the Atlantic side in the latter part of 1847, before the gold mines were discovered, they did not hesitate to give me, during my stay in Panama, 25 of their nominal quarters of a dollar in exchange for a United States half eagle coin; and when you take into consideration that a very large amount of gold dust, the intrinsic value of which was between \$18 and \$19 per ounce, was being daily exchanged at the rate of \$11 per ounce, payable in the debased South American coin at a rate of four of these nominal quarters of a dollar to the dollar, you will see at once the enormous loss Oregon was suffering—the double discount on the gold and coin.

"A small party of gentlemen met at the counting room of Campbell & Smith to take the foregoing matter into consideration, and concluded for the general benefit of the country to form a company for the purpose of coining the dust into a shape that would be of par value at any place where gold coin was used. The names of the parties that paid for the machinery, dies, &c., and that incurred and lost the whole expenses of the transaction were Kilborne, Magruder, Taylor, Rector, Campbell & Smith.

"The design of the dies was drawn by myself at the first meeting of the company, and immediately adopted as being appropriate. The tariff on goods exchanged by the Hudson Bay Company for furs (of which beaver money was the main item in Oregon), being much less than for coin, beaver orders on the Hudson Bay Co. were considered the best money in the country.

"As soon as we commenced making the coin, gold dust rose to \$16 per ounce, at which rate we exchanged our coin for dust, when so requested.

"After having issued some \$10,000, and broken both of our crucibles (we had with much trouble only been able to procure two), and having effected our object, viz:— Raised the price of gold dust and stopped the influx of South American currency, and every piece that we coined being at the expense of the company, we concluded to cease operations and did so.

"I send you an assay made for us at the U.S. Mint at Philadelphia in 1850; the first mentioned on the memorandum was the clippings of the last coining, and the contents of our last crucible, when it broke, together with some very fine Yuba dust; the second is our Oregon beaver coin, and I assure you that every coin in this assay was so abraded, that the design was almost indistinguishable, from the wear by contact with alloyed and, of course, harder coin.

"I also send you the dies, which, if you see proper, I would like to have deposited with the \$10 piece you allude to. They were made by W.H. Rector and Hamilton Cambell in Oregon.

"If you do not see proper to so dispose of the dies, please returns them to me by a safe hand.

"I have the honor to be,

"Yours, respectfully,

"J.G. CAMPBELL

"The designs on the coins, eagles and half eagles were as follows:

"On the eagles, "Oregon Exchange Company," on the margin, and "10 D 20 G Native Gold Ten D," across the face, and on the reverse side, the letters "K.M.T.R.C.S. (initial letters of the bankers) and O.T. (for the Territory) 1849" on the margin, and the figure of a beaver in the centre. On the half eagle, the same as on the first side of the eagle, with the exception of 5 D instead of 10 D, and also 130G instead of 20G; and on the reverse side, the same as the reverse side of the eagle, except that the letter "A" appears among the initial letters on the margin, which is supposed to represent Gov. Abernethy.

"— Editor, Statesman."

An account written in 1928 by Fred Lockley told of a secondhand account furnished by a descendant of Victor Monroe Wallace, giving somewhat different information:

"James Taylor of Clatsop Plains was appointed director of the mint, Truman P. Powers, treasurer, W.H. Willson, melter and coiner, and George L. Curry, assayer.... Mr. Rector was employed as coiner. Various historians have stated that J.G. Campbell made the stamps and dies. This is not correct, for Mr. Campbell did not understand the use of tools and could not have made them. He was authorized, however, to have the stamps and dies made. He employed a jeweler at Salem to make the dies for the \$5 gold piece and he hired my father to make the dies for the \$10 gold piece. Father was employed in the mint...."

"The \$5 gold dies bore on the obverse the initials K.M.T.A.W.R.G.S., representing the names of the company members. The G was an error and should have been C for Campbell. The obverse of the \$5 piece pictured a beaver on a log, facing to the right, the same animal which, being a trademark of the Territory, was earlier used on the Northwest Co. tokens dated 1820. Below was the designation T. O. for Territory of Oregon, and below that, the year 1849, with branches to the sides. On the reverse appeared the notation OREGON EXCHANGE COMPANY, 130 G. NATIVE GOLD 5 D. The pieces contained 130 grains of gold, or nearly 5-1/2 pennyweight.

The \$10 coins were a variation of the same general motif and seem to be of the same general workmanship, but may have been cut by a different person as related above. If so, the same tools were probably used.

Coinage amounted to approximately 6,000 of the \$5 pieces and 2,850 \$10 coins. These were accepted at face value in trade throughout the Oregon Territory, which at that time included the present states of Oregon and Washington and all land toward the east reaching to the Rocky Mountains. At the time Oregon City had approximately 1,000 white citizens, while the entire Territory comprised about 9,000 immigrant inhabitants. Many of the Oregon gold coins were sent to California in payment for merchandise, San Francisco having established itself by 1849 as the leading commercial center of the West Coast.

In Portland, the first bank of importance seems to have been set up in rooms over the grocery store of Ladd & Tilton in 1859 and given the impressive title of Bank of Oregon. At the time, individuals and partnerships could engage in banking, but no charter or sanction was given by the state government. Certain of the \$5 and \$10 gold "beaver" coins were still in circulation, and Ladd & Tilton counterstamped some of them with its advertisement. The firm remained prominent for the ensuing decade and was often mentioned in accounts of gold and silver bullion, especially metal brought from the eastern reaches of the state and from Idaho. Eventually nearly all of the Oregon Exchange Co. coins were melted. However, when Albert D. Richardson traveled through the state in 1865, he noted in his journal, subsequently published in *Beyond the Mississippi*, that an occasional piece could still be found.



## Incredibly Rare 1849 Oregon \$10



(photo enlarged to twice actual size)

- 4028 1849 Oregon Exchange Company. \$10 gold. K-2. Rarity-6+. Net VF-20 or finer; sharpness of VF-30, to EF-40.** Cleaned long ago, but very attractive overall. A handsome specimen. A planchet flaw is noted and the lower left obverse. This is a handsome specimen of one of the greatest rarities in American coinage. Only 2,850 were recorded as being struck, and probably most had been melted by the early 1850s, as once they traveled beyond the borders of the Oregon Territory, their intrinsic value would have been questioned, and they would have been converted to other coinage.



- 4029 1849 Mormon. \$5 gold. K-2. Rarity-5. Net AG-3; sharpness of F-12, holed, harshly cleaned, and with eroded surfaces.** A low grade specimen of the interesting gold coinage, produced by the Mormons in Salt Lake City in the year indicated (with coinage of various varieties and denominations extending to as late as 1860).

Weight: 103.1 grains. Diameter: 22.4 mm. Die alignment: 180°.

## 1860 Clark, Gruber \$2.50 Gold



- 4030 1860 Clark, Gruber & Co. \$2.50 gold. K-1. Rarity-4. Net AG-50; sharpness of AU-58, cleaned.** First year of coinage of the well known Denver firm.

### Clark, Gruber & Co., Denver Coiners

The firm of Clark, Gruber & Co., Leavenworth, Kansas bankers, established a branch in Denver following discovery of gold deposits in the area primarily in the mountains to the west. From that beginning was to grow Colorado's largest mint, an operation which subsequently laid the framework for the government mint in the same city. Partners were Austin Clark, Milton Edward Clark, and Emanuel Henry Gruber.

Framework for the minting business was begun in December 1859 when Milton E. Clark journeyed to New York and Philadelphia to make arrangements in person to acquire coining and metal processing machinery. It is believed that Bailey & Co., Philadelphia jewelers, made arrangements for the dies, possibly enlisting the services of Chief Engraver James B. Longacre at the Mint. The workmanship of the dies differs from one to another, and it is believed by the writer that more than one engraver was involved.

In the spring of 1860 Austin Clark and Emanuel H. Gruber arrived in Denver and purchased several lots on the northwest corner of McGahey and Streets, later to become Market and 16th streets. An imposing two-story brick structure with a stone basement was set up. In April the machinery arrived by an ox-drawn wagon. By July 16th the building was complete, side and out, and coinage operations were ready to begin. At first, only \$2.50 coins were minted.

The *Rocky Mountain News* reported on the progress of the firm in an article in the August 29, 1860 issue:

"Clark Gruber & Co. melted and coined about \$18,000 in \$10, \$5, and \$2.50 pieces. As specimens of coinage these pieces are far superior to any of the private mint drops issued in San Francisco, and are nearly as perfect as the regular United States Mint issues. The faces of the \$5s and \$2.50s are a good imitation of the government coinage—the stars, with the name 'Clark & Co.' occupying the head tiara. The reverse is occupied, of course, with 'our noble bird' encircled by the words 'Pikes Peak Gold, Denver 2 1/2 D.' Altogether it is a creditable piece of work, and we hope to see hosts of them in circulation before the snow flies. The fineness of this coin is 828-1/2; and the excess of weight over U.S. coin is 23 grains in a \$10 piece. The value of gold is the same as government coin of like denomination, with an additional value in silver alloy equal to near 1%. Deduct the cost of coining at the U.S. mint, about 1/2%, and the actual worth of Clark & Co.'s coin is 1/2% more than any other coinage."

The initial coinages were of the \$10 and \$20 denominations. Later, pieces of \$2.50 and \$5 were made, as noted in the preceding article. By October 1860 the coins were in wide circulation throughout the "Jefferson" Territory. The mint operated both day and night, and by October \$120,000 worth had been struck.

Toward the end of 1860 Clark, Gruber & Co. opened a branch office in Central City, Colorado. At the time, Central City, and its neighbor, Black Hawk, were among the most active gold mining areas.

In 1862 the federal government purchased the Denver facility and henceforth referred to it in accounts as the Denver Mint, although no federal coinage was conducted on the premises. Years later in 1906 the Denver Mint produced coins, but at a different facility with different equipment.

## 1861 Clark, Gruber \$2.50 Gold



- 4031 1861 Clark, Gruber & Co. \$2.50 gold. K-5. Rarity-5. EF-4.** Very lightly cleaned with a few minor scratches and surface marks, including two heavier scrapes on the obverse. Cent on obverse and reverse weakness as nearly always seen.

Weight: 74.1 grains. Diameter: 18.2 mm. Die alignment: 180°.



## 1860 Clark, Gruber \$5 Gold



032 1860 Clark, Gruber & Co. \$5 gold. K-2. Rarity-4. Net AU-50; sharpness of MS-62, heavily polished. Deep green-gold with very sharp design details. The central obverse is weak as normally seen.

Weight: 141.0 grains. Diameter: 21.9 mm. Die alignment: 180°.

## 1861 Clark, Gruber \$5 Gold



033 1861 Clark, Gruber & Co. \$5 gold. K-6. Rarity-4. Net VF-35; sharpness of AU-50, very heavily polished, and with the rims filed, especially so on the obverse. Light greenish yellow gold with an obverse rim mark at 8:00 and light green verdigris adhering to the rim at 4:30.

Weight: 148.8 grains. Diameter: 22.1 mm. Die alignment: 180°.

## 1860 Clark, Gruber \$10 Gold



034 1860 Clark, Gruber & Co. \$10 gold. K-3. Rarity-5. Pikes Peak Gold. Net EF-45; sharpness of AU-58, cleaned and scratched. Greenish gold with numerous heavy hairlines. Scratched from the obverse border at 2:00, almost reaching Pikes Peak. This is a very popular issue among territorial gold coinage.

Weight: 278.0 grains. Diameter: 27.5 mm. Die alignment: 180°.

## 1861 Clark, Gruber \$10 Gold



035 1861 Clark, Gruber & Co. \$10 gold. K-7. Rarity-4. Net VF-30; sharpness of AU-50, harshly cleaned and burnished. Bright yellow gold with traces of orange patina. A small coppery toning spot is centered above the eagle's head.

Weight: 292.0 grains. Diameter: 27.5 mm. Die alignment: 180°.

## Scarce 1861 Clark, Gruber \$20 Gold



4036 1861 Clark, Gruber & Co. \$20 gold. K-8. Rarity-5+. Net VF-20; sharpness of AU-50, heavily polished and burnished. Reeded edge. Traces of orange patina at the obverse border. Considerable weakness at central reverse.

Weight: 580.6 grains. Diameter: 34.4 mm. Die alignment: 180°.

## CALIFORNIA SMALL DENOMINATION GOLD

4037 1875 Round 25¢. BG-878. Rarity-4. Indian Head. MS-65 (PCGS). Deep orange-gold devices set against deeply mirrored fields. A beautiful example of the design type.

Die alignment: 150°.

Die State II. Obverse die shattered, with a strong die crack from the rim, across the fifth star and the Indian's portrait, where it branches into several tiny cracks.

4038 1852 Round 50¢. BG-401. Rarity-4. Liberty Head. MS-60. Lustrous deep gold with a tinge of olive. Federal-style head of Liberty.

Head of Liberty to left, 13 stars around, reverse with date in wreath, HALF DOL. CALIFORNIA GOLD around. Partial engraver's die mark at bottom of wreath; used to align the letter punches, this small arc is fairly prominent.

4039 California Small Denomination gold threesome, all of the Liberty Head design type: ☆ Round 50¢. 1853-D BG-421. Rarity-5. EF-45, once mounted, solder removed ☆ Octagonal \$1. 1853-DERI BG-519. Rarity-4. AU-50, polished ☆ Round \$1. 1854-FD BG-603. Rarity-7. EF-45, cleaned. (Total: 3 pieces)



(photo enlarged to twice actual size)

4040 Undated Octagonal \$1. BG-501. Rarity-5+. Liberty Head. AU-55. Circa 1853. Humbert-style eagle reverse. A delightful deep orange gold specimen with strong lustre present. Violet iridescence plays on the high points. One of the most desirable "types" within the California Small Denomination gold series. The eagle reverse, reminiscent of the eagles used by Augustus Humbert on his \$50 slugs of the era, is nicely struck and filled with detail. A beauty.

Head of Liberty to left, 13 stars around. Reverse with eagle at center, wings held upward, banner in beak, shield, olive branch, and arrows in talons, CALIFORNIA GOLD ONE DOL. around, O in CALIFORNIA broadly repunched.



## HAWAIIAN COINS

Our presentation of Hawaiian coins is outstanding and is highlighted by the famous 1893 "pattern" \$20 by Reginald Huth—the stuff of which Hawaiian dreams are made. Other highlights include copper cents of 1847, curious 1883-dated eighth dollar pieces possibly made for King Farouk, a selection of high-grade circulating 1883 regular coinage, and glittering Proof silver denominations of the same year. All told, this is an offering to be remembered.



- 4041 1847 HAPA HANERI** ("part of 100" or cent). Crosslet 4, 15 Berries (7X8). MS-63 RB. Highly lustrous and mainly red with a mix of pleasing rose and light tan on the high points. Aesthetically appealing and choice for the grade.

Military bust of King Kamehameha III facing front, KAMEHAMEHA III KA MOI (The King) around, date below. Reverse with a wreath, AUPUNI HAWAII (Kingdom Hawaii) around the wreath, HAPA / HANERI (part of 100) at the center.

On May 3, 1847, the merchant ship *Montreal* docked at Honolulu after a long voyage from Boston, Massachusetts (with stops in Rio de Janeiro and Tahiti). On board the ship were 100,000 1847-dated Kingdom of Hawaii coppers, each to be valued as a cent. James Jackson Jarvis, acting as agent for the Hawaiian government, ordered the coins from H.M. and E.I. Richards, Attleboro, Massachusetts, in January 1847, payment of which was by a note from the Hawaiian Minister of Finance to the amount of \$869.56. The Minister of Finance received the coins in Honolulu, but "Owing to the prejudices of merchants against very small transactions," the coppers did not circulate freely. Reportedly, the governors of the outer islands ordered quantities of the coppers from the treasury from time to time, using the cents for change when collecting taxes and other duties. The last known withdrawal of coppers from the treasury was in 1862. The coppers ceased to be legal tender after 1884.



- 4042 1847 HAPA HANERI** ("part of 100" or cent). Crosslet 4, 15 Berries (7X8). MS-63 RB. An even mix of brown and red on the obverse, mainly red on the reverse.



- 4043 1847 HAPA HANERI** ("part of 100" or cent). Crosslet 4, 15 Berries (7X8). MS-63 RB. Mainly frosty red but with several toning spots on both sides.

- 4044 1847 HAPA HANERI** ("part of 100" or cent). Crosslet 4, 15 Berries (7X8). Net AU-50, sharpness of a finer grade but lightly cleaned and skillfully retoned. Still worth a glance from interested bidders.

### Important 1881 Pattern Hawaii 5¢

Paris Mint Issue



- 4045 Hawaii. 1881 pattern five cents. MR-2CN-1. MS-64 (PCGS).** MAILLECHORT on edge. Lustrous silver gray with a hint of rose. Somewhat prooflike with reflective fields and lightly frosted motifs. An attractive and desirable example of an interesting rarity.

Weight: 60.0 grains Diameter: 22.3 mm.

Obverse with bust of Kalakaua to left, KALAKAUA KING OF THE SANDWICH ISLANDS 1881 around, reverse with 5 at the center of a garter, crown at top, AU (actually a misspelling of UA) MAU KE EA O KA AINA I KA PONO, the Hawaiian motto, on the garter.

In 1881, King Kalakaua became the first reigning monarch to travel around the world. His stops were many and varied, and included a brief stop in New Caledonia. While there, the owner of a nickel mine managed to catch the king's ear, and offered to have nickel coins produced for the Kingdom of Hawaii. Some 200 pattern pieces of the five cent denomination were struck in Paris and sent to the king after his return to Hawaii. Some of these pieces were lightly impressed with MAILLECHORT on the edge, as is the specimen offered here. The denomination was never adopted, however, and many of the patterns became pocket pieces and souvenirs, or were turned into jewelry in the ensuing years.

### Gem Proof 1883 Hawaii 10¢ Rarity

Only 26 Minted



(photo enlarged to twice actual size)

- 4046 1883 UMI KENETA** (ten cents). Proof-65 (PCGS). Deep golden gray with tiny splashes of vivid violet and bright green on frosty motifs and deeply mirrored fields. Sharply struck in all areas. A prized rarity in Proof format—dozens of times rarer than the circulating version.

Sugar magnate Claus Spreckels was the force behind the 1883 coinage of Hawaii. Dies were made in Philadelphia by Charles E. Barber, and Proof impressions—such as that offered here—were struck in Philadelphia. Circulating pieces were made in San Francisco, although the dies lacked the S mint mark. Thus, on a technical basis it can be said that the Proof coinage of 1883 dime and other denominations, believed to have been 26 or so, are a different variety—made from a different mint nearly 3,000 miles distant from where the regular issues were produced.



## Choice Mint State 1883 Hawaii 10¢



**4047 1883 UMI KENETA (ten cents). MS-64.** Strong cartwheel lustre on rich golden gray surfaces. Sharply struck.

As noted under the preceding lot, the legend UA MAU KE EA O KA AINA I KA PONO (the life of the land is preserved in righteousness) is the motto of the Kingdom of Hawaii, and appears on all four denominations of the 1883-dated Kingdom of Hawaii coinage. The motto is attributed to King Kamehameha III.

The 1883 Kingdom of Hawaii coinage was designed by Charles Barber of the Philadelphia Mint, where hubs and dies were produced. The actual coins for the Kingdom of Hawaii, consisting of \$1 million face value spread over four denominations—dime, quarter, half dollar, and dollar—were struck at the San Francisco Mint. A total of 250,000 dimes were struck, or \$25,000 face value. An additional 26 Proofs of the denomination were struck. The dies were defaced after the required mintage was produced; the defaced dies of all denominations are now in the State Archives in Honolulu, while the defaced hubs are preserved at the Philadelphia Mint. On January 14, 1903, President Theodore Roosevelt approved an act of Congress that stipulated the redemption and melting of the 1883-dated Hawaii coinage. Records show only 79 dimes were redeemed from the mintage of 250,000 coins.

**4048 1883 UMI KENETA (ten cents). MS-62.** Lustrous silver gray with a blush of champagne toning. Choice for the grade.

**4049 1883 UMI KENETA (ten cents). MS-62.** Sharp and lustrous with warm golden toning.

**4050 1883 UMI KENETA (ten cents).** Sharpness of AU-58 or finer, but lightly cleaned. Much original lustre still remains.

## Important 1883 Eighth Dollar in Gold

King Farouk Palace Collection Coin



(photo enlarged to twice actual size)

**4051 1883 HAPAWALU (eighth dollar). Struck in gold. MS-63.** Reeded edge. With "fancy" 8 in date, with thick diagonal member from upper left to lower right; called by some a *pattern* die. Wire rim details around much of the reverse. Bright and lustrous yellow-gold with some prooflike reflectivity in the fields. The fields and devices all show noticeable *raised* die lines, caused by heavy polishing of the dies, probably circa the mid 1940s, at which time a group of New York dealers had certain rarities created for sale to King Farouk of Egypt, a very heavy buyer.

Created what was to become a famous rarity in the Hawaiian coinage series. The present specimen was previously in Pacific Coast Auction Galleries, Inc.'s sale of September 1989, Lot 1239, where it was catalogued as follows: "Brilliant Uncirculated, but numerous heavy die scratches throughout (these are all raised since they are caused by overzealous die polishing be-

fore the coin was struck). Thought to be unique, listed as part of Lot 110 in the 1954 King Farouk Sale catalogued by Sotheby and Co. No example was in Superior's 1975 sale of the Ostheimer Collection, which was the most complete Hawaiian collection ever assembled." In the King Farouk catalogue, the description of Lot 110 is fairly sparse: "Kalakua I, half dollar, 1884; quarter dollar, 1884, and eighth dollar, 1883, struck in gold. *Excessively rare and in Mint State.*" (Italics as in the Farouk catalogue). An undeniable rarity in the Hawaii series, and a coin that will no doubt see substantial bidding activity when it crosses the auction block.

Weight: 117.7 grains. Diameter: 19.4 mm. Die alignment: 170°.

Obverse with head to right, KALAKAUA I KING OF HAWAII around, 3 in date repunched. Reverse with UA MAU KE EA O KA AINA I KA PONO EIGHTH DOLLAR around a wreath, HAPAWALU within, crown at top of wreath.

Perhaps Lot 110 in the Farouk Sale was composed of the three assorted pieces purposefully, as each of the pieces listed in that lot would seem to fall into the fantasy coin category where dates (1884 instead of 1883 for the quarter dollar and half dollar) and metallic composition (gold for the eighth dollar) are concerned—one such Hawaiian fantasy coin, an 1884-dated quarter dollar, is known to be struck on a cut-down 1892 Columbian Exposition half dollar! The dies dated 1884 were produced for the sole purpose of striking fantasy coins, as only 1883-dated dies were prepared for the Kingdom of Hawaii.

From Pacific Coast Auction Galleries, Inc.'s sale of September 1989, Lot 1239; formerly from Sotheby's sale of the Palace Collection of Egypt (King Farouk), February-March 1954, Lot 110.

## Amazing 1883 Hawaii Eighth Dollar in Gold

Struck on Cut-Down 1880 U.S. Half Eagle



(photo enlarged to twice actual size)

**4052 1883 HAPAWALU (eighth dollar). Struck in gold on a cut-down U.S. half eagle of 1880 (see note below). MS-63.** Reeded edge. With "fancy" 8 in date, with thick diagonal member from upper left to lower right; called by some a *pattern* die. Another specimen, this one with a visible under-type. Frosty honey gold with orange-gold toning highlights. Strong cartwheel lustre present. Struck from the same dies as the specimen in the preceding lot, with repunched 3 in date and raised die lines (which are less prominent on the present piece). The obverse of the Hawaiian coin shows distinct traces of the federal under-type, with shield details at the center of the king's portrait, and with the eagle's wing details in the fields; the U.S. eagle seems to perch on the 1883 date numerals. On the reverse, the portrait of Liberty from the host coin's obverse is distinct, and the date, 1880, is seen plainly at the bow at the bottom of the wreath in the Hawaiian design. An incredible piece that should appeal to a broad spectrum of collectors—Hawaii coinage specialists, U.S. gold coin specialists, error collectors, and those collectors who simply enjoy owning rare coins.

Weight: 89.3 grains (light for a half eagle, heavy for a quarter eagle). Diameter: 19.3 mm (small for a half eagle, large for a quarter eagle). Die alignment: 180°.



## Rare 1883 Copper Eighth Dollar



- 4053 1883 HAPAWALU (eighth dollar). Copper pattern. Proof-58.** Reeded edge. With "fancy" 8 in date, with thick diagonal member from upper left to lower right; called by some a *pattern* die. Lightly cleaned long ago, since naturally retuned in red and brown, with rose and blue iridescence in the protected areas. A pleasing example, overall, of a notable rarity in the Hawaiian coinage spectrum. Unknown quantity struck, probably fewer than 18 copper pieces from the other (regular) dies said to have been struck circa 1883. The present coin was probably struck later, sometime between 1883 and, say, the 1940s.

Weight: 65.3 grains. Diameter: 19.4 mm.

## Proof 1883 Hawaii Quarter

One of 26 Struck



- 4054 1883 HAPAHA (quarter dollar). Proof-61 (PCGS).** Lustrous steel gray at the centers with some mint brilliance in the devices. Golden halos encircle the peripheries. Nicely struck. Another respected prize in the Hawaiian coinage series, one of only 26 Proofs of the denomination produced. A very nice companion to the Proof 1883 Hawaii dime offered under Lot 4047, and of equal rarity.

- 4055 1883 HAPAHA (quarter dollar). MS-64.** Satiny, lustrous golden gray with deep, rich blue and lavender highlights.

As with the dimes of 1883, the quarter dollars were also scheduled for redemption. Of the 500,000 pieces minted (\$125,000 face value), some 257,400 were reported to have been redeemed. An additional 26 Proof quarters were also struck.

Of all the Hawaiian denominations, the quarter dollar is the only one that turns up in Mint State with some frequency. As recently as the 1950s in particular, but extending as recently as the 1960s, roll quantities were available and traded to those dealers *who were interested* in such pieces. Among the specialists of that era were Melvin Came of Dover, New Hampshire, and, later, Tom McAfee of Hawaii and also Florida. On the Hawaiian Islands the Medcalf family was and still is active in the field. Until such pieces were featured in the *Guide Book of United States Coins* they were not known to a wide audience, and the market for them was very limited. Ditto for Philippine coins related to the United States.

- 4056 1883 HAPAHA (quarter dollar). MS-63.** Lustrous silver gray with deep golden highlights.

- 4057 1883 HAPAHA (quarter dollar). MS-63.** Mint brilliance vies for dominance with pale golden toning on the obverse, while the reverse displays bright rose iridescence.

- 4058 1883 HAPAHA (quarter dollar). MS-63.** Intense gold and rose lustre on satiny surfaces.

- 4059 1883 HAPAHA (quarter dollar). MS-63.** Lustrous. Mainly brilliant with pale golden overtones.

- 4060 Trio of Mint State 1883 Hawaii quarter dollars including:** MS-63. Toned ☆ MS-62 (2). One lightly toned, one brilliant (Total: 3 pieces)

- 4061 Threesome of Mint State 1883 Hawaii quarters, all richly toned:** ☆ MS-62, prooflike ☆ MS-62 (2). A nice group. (Total: 3 pieces)

- 4062 Pair of 1883 Hawaiian quarter dollars:** ☆ AU-58 ☆ AU-58. Both display medium silver gray toning at the devices. (Total: 2 pieces)

## Proof 1883 Hawaii Half Dollar

Mintage: 26 Pieces



- 4063 1883 HAPALUA (half dollar). Proof-61 (PCGS).** Brilliant steel gray centers with golden halos at the rims. Nicely struck. One of 26 examples of the date struck in the Proof format, and as desirable as such. A nice companion to the Proof dime and quarter offered earlier and the Proof silver dollar coming up in Lot 4068.



- 4064 1883 HAPALUA (half dollar). MS-63.** Intense cartwheel lustre on mainly brilliant surfaces. A hint of pale golden toning noted on both sides. Pleasing for the grade.

The mintage of this denomination amounted to 700,000 pieces (\$350,000 face value), of which 612,245 pieces were reportedly redeemed.



- 4065 1883 HAPALUA (half dollar). MS-62.** Mottled deep golden toning on highly lustrous and somewhat prooflike surface. Much mint brilliance is present as well.





1066 1883 HAPALUA (half dollar). MS-61. Mainly brilliant with a touch of rose iridescence. Strong lustre is present on both sides.

1067 Pair of popular 1883 Hawaii denominations: ☆ Half dollar. AU-58. Lustrous light gold ☆ Dollar. Net AU-50; sharpness of AU-58. Lightly cleaned. (Total: 2 pieces)

## Choice Proof 1883 Hawaii \$1

Mintage: 26 Pieces



1068 1883 AKAHI DALA (one dollar). Proof-64 (PCGS). Frosted motifs and deeply mirrored fields display warm golden iridescence on the obverse; the reverse is equally enchanting with a blush of pale lilac and deeper gold. A small, natural planchet flaw, as struck, can be seen on the reverse in the field above DALA; ignore that trivial imperfection and the word "gem" pops to mind. A visually stunning example of this desirable low-mintage rarity; only 26 Proofs of the date were produced. An important opportunity, indeed, for the Hawaii specialist.

While we have not made a comparison, it is likely that the date numerals bear a close relationship and even an identity with certain dates on contemporary Morgan dollars (but different from the logotype on the 1883 trade dollar, which was arranged in a straight line).

## Uncirculated 1883 Hawaii \$1



1069 1883 AKAHI DALA (one dollar). MS-62 (PCGS). A lustrous and wholly appealing specimen of the scarcest of the regular issue Hawaiian denominations, especially in Mint State. Lustrous pale golden surfaces show pale heather iridescence in the recessed areas.

## Mint State 1883 Kingdom of Hawaii \$1



4070 1883 AKAHI DALA (one dollar). Net MS-60; sharpness of MS-63 or so, but lightly hairlined on both sides, perhaps the result of brushing some time ago. Subdued lustre and pale golden highlights on both sides. Somewhat prooflike in the fields, imparting a mild cameo contrast.

The mintage of this denomination was 500,000 pieces (\$500,000 face value), of which 453,652 pieces were redeemed, a figure that amounts to nearly 91% of the mintage. As with the other three denominations intended for circulation, 26 Proofs were also struck.

The man behind the 1883 Kingdom of Hawaii coinage, Claus Spreckels, was born in Lamstedt, Germany in 1828. He came to the United States in 1846, finally settling in San Francisco in 1856. In 1863, Spreckels entered the sugar business, eventually securing a monopoly on the importation and sale of sugar to the Pacific coast of America. He also owned and operated large sugar cane plantations in Hawaii, the overseeing of which was performed by his son, John Diedrich Spreckels. Claus Spreckels became a friend and confidant of King Kalakaua and masterminded the Kingdom of Hawaii coinage, which was struck at Spreckels behest. The Spreckels family also operated steamship lines and various other companies, and a private bank in the Hawaiian Islands. Interestingly enough, while little known today, Claus Spreckels was one of the wealthiest Americans in history. A recent article in *American Heritage*, a historically oriented magazine that is a favorite of the present writer (Frank Van Valen), listed Claus Spreckels as one of the 100 wealthiest Americans in history. A formula was devised by the writers of the article by which "old" money could be compared to "new" money, and even with the likes of Bill Gates and the other billionaires that dot the scene of today's economy, the Spreckels fortune still held its own.

4071 1883 AKAHI DALA (one dollar). AU-58. Lustrous. Pale rose and rich golden highlights grace the peripheries.



## Important 1893 Hawaii \$20 Gold "Pattern"

Medal, Struck by Pinches for Huth

Possibly Unique

Ex Huth, Farouk, Ostheimer

4072 Hawaii. MDCCCXCIII (1893) \$20 "pattern" medal. Gold. MR-2-HM5. Proof-62. Plain edge. Struck by Pinches for order of Reginald Huth. A delightful yellow gold specimen with a whisper of olive iridescence. The devices are frosty and the fields are reflective. Some faint hairlines account for the assigned grade. A major rarity where collectors of Hawaii numismatics are concerned, despite its status as a privately produced medal and not an actual coin. The Medcalf and Russell reference lists a mintage of *one* for this issue in gold; a second specimen is rumored to reside in the Smithsonian Institution. A greatly prized rarity that is seldom offered; indeed, it has been 25 years since this specimen's last public auction appearance. It is entirely probable that another lengthy stay in a major collection is in store for the present medal, so interested collectors and specialists are urged to bid accordingly.

Weight: 477.7 grains. Diameter: 37.0 mm.

This medal was made to order by Pinches & Co. of London for Reginald Huth, a wealthy and influential coin collector. They were struck solely for Huth to add to his massive and impressive collection. He gave specimens of certain private issues made for him to collecting friends and supporters of the British Royalty. The reported mintages for this issue were one specimen in gold, three in iron, two in copper, and one in tin. Huth also had certain other "pattern" medals issued for such diverse countries as Spain and Madagascar.

Obverse with diademed bust of Princess Kaiulani to right, four dolphins, one behind, one below, two before the portrait, CAIVLANIA LILIVOCALANIAE REGINAE SORORIS FILIA around, reverse with Hawaiian Islands at center, SPES PUBLICA above, OCT. XVI, MDCCCXCIII.

Princess Kaiulani, niece of Queen Liliuokalani, was the apparent heir to the throne of Hawaii, and was proclaimed such on March 9, 1891. She was greatly loved and warmly thought of by her future subjects. The United States signaled its enthusiastic support of Princess Kaiulani when the ship *U.S.S. Mohican* fired a 21 gun salute in Honolulu Harbor. Sadly, the young princess passed away on March 6, 1899, at the age of 23. The date on the medal, October 16, 1893, signified the 18th birthday of the princess.

From *Superior's* sale of February 1975, Lot 1527.



(photo enlarged to twice actual size)

## PATTERN COINS

Pattern coins, always a Bowers and Merena specialty, have come into their own in recent times due to several reasons. The appearance on the market of important holdings, including our offering in the Harry W. Bass, Jr. Collection Part I Sale last year, the availability of Andrew Pollock's excellent book on the subject, a web site on patterns hosted by Saul Teichman, and a recent checklist and price guide published by Bob Hughes, have all added to the milieu.

On the pages to follow will be found many interesting issues, all scarce, and some very rare.

## Interesting 1853 Uniface Pattern



4073 1853 pattern cent. P-181, J-App.A. Rarity-7. Proof-64 (NGC). Billon alloy. Edge uncertain due to the NGC holder. Reported in Pollock as "Plain Edge?" A very nice example of the popular and very rare issue.



## Pattern 1854 Liberty Head Cent



074 1854 pattern cent. P-187, J-160. Rarity-4. Proof-66 BN (NGC). Copper or Bronze. Plain edge. An attractive chocolate brown specimen of this issue. Perhaps a bit generously graded (in-person inspection is suggested), but eminently worthwhile.

## Exceptional 1854 Flying Eagle Pattern

Pollock-189, Judd-164, Original



075 1854 pattern cent. P-189, J-164 Original. Proof-65 RD (PCGS). Copper (or bronze). Plain edge. This is an amazing, deeply mirrored example with deep lilac-orange obverse and reverse. A small dark stain is visible at the top of the reverse; however, there is no evidence of surface damage beneath this. In fact, the mirrored finish shines through the discoloration. Struck either in copper or bronze, with the exact composition unknown.

The eagle pictured on this is the same that was used earlier on certain patterns, most closely the half dollar issues of 1838, but in a general sense the dollars of 1836, 1838, and 1839 as well. The notes given below may be of interest:

### Peter the Eagle

In the summer of 1835, Mint Director Robert Maskell Patterson contacted local artists Thomas Sully and Titian Peale to help with his plan of improving the artistry on coinage. Peale was to create an eagle motif, Sully a new figure of Miss Liberty. Both men were well known by that time, with Peale being one of several talented sons of Charles Willson Peale, operator of Peale's American Museum.

On August 1, Patterson wrote to Sully to describe the reverse motif that had been assigned to Peale, so that Sully would be aware of the complete coin design:

"I propose an eagle flying, and rising in its flight, amidst the constellation irregularly dispersed of twenty-four stars and carrying in its claws a scroll with the words E PLURIBUS UNUM...."

He further requested a "lifelike" bird rather than the "artificial" bird that had been on the silver and gold coinage since 1807, the design of John Reich. Whether Peter was actually the model for Peale and Gobrecht may never be known with certainty, but it may have been this unfortunate bird that was mentioned in a letter dated April 9, 1836, from Director Patterson to Secretary of the Treasury Levi Woodbury, here quoted in part:

"The die [probably model was intended] for the reverse is not yet commenced, but I send you the drawings which we propose to follow—the pen sketch being that which we prefer. The drawing is true to nature, for it is taken from the eagle itself—a bird, recently killed, having been prepared and placed in the attitude which we had selected. The eagle is flying, and like the country of which it is the emblem, its course onward and upward.... It was my intention to begin the new coinage with the dollar, but it has occurred to me that it might be more proper, and more agreeable to the government, that it should be begun with the indemnity gold [received from France as reparations]. Besides, it would really be a pity that six millions worth of gold coins should be spread over the country with that thing on the reverse which courtesy may call an eagle, but which nature and art refuse to recognize...."

After various changes made in 1836, including having the eagle fly without anything in its talons, the final design was finished by Chief Engraver Christian Gobrecht by autumn 1836. Meanwhile, the obverse had been finished first. Dies were ready in November 1836. Silver dollars with the eagle motif were struck soon thereafter.

In Mint lore, the eagle in question is said to have been drawn from life from "Peter," a pet which lived at the Mint for six years and was free to come and go as he pleased, until he met his death one day by perching on a rotating flywheel. Peter, stuffed and mounted, is exhibited in a plastic case in the lobby of the Philadelphia Mint. In his present form, Peter bears scant resemblance to the eagle on the 1836 silver dollar. In earlier times Peter was exhibited on various occasions including as part of the U.S. Mint display at the World's Columbian Exposition in Chicago in 1893.

The *American Journal of Numismatics*, Vol. 27, 1893, p. 85, reprinted this from *Harper's Young People* (similar accounts also appeared elsewhere):

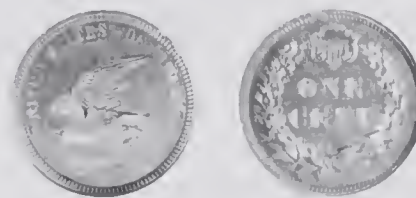
"On the dollars of 1836, 1838 and 1839, and the nickel cent coins in 1856 is the portrait of an American eagle which was for many years a familiar sight in the streets of Philadelphia. 'Peter,' one of the finest eagles ever captured alive, was the pet of the Philadelphia Mint, and was generally known as the 'Mint bird.' Not only did he have free access to every part of the Mint, going without hindrance into the treasure vaults where even the treasurer of the United States would not go alone, but he used his own pleasure in going about the city, flying over the houses, sometimes perching upon lamp posts in the streets. Everybody knew him, and even the street boys treated him with respect. The government provided his daily fare, and he was as much a part of the Mint establishment as the superintendent or the chief coiner. He was kindly treated and had no fear of anybody or anything, and he might be in the Mint yet if he had not sat down to rest upon one of the great flywheels. The wheel started without warning, and Peter was caught in the machinery. One of his wings was broken, and he died a few days later. The superintendent had his body beautifully mounted, with his wings spread to their fullest extent; and to this day Peter stands in a glass case in the Mint cabinet. A portrait of him as he stands in the case was put upon the coins named."

The preceding indicates that Gobrecht's flying eagle was recommended for use on gold coins rather than the silver dollar, Patterson strongly disliking the perched eagle design on current gold coins (which were of the denominations \$2.50 and \$5). Considering that Director of the Mint Robert Maskell Patterson liked the flying eagle, and that he served as director until July 1851, it is curious that the motif was used only ephemerally on American coinage under his watch. It is further curious that "that thing on the reverse" which Patterson detested was used on the reverse of the new Liberty Seated quarter (1838), half dollar (1839), and silver dollar (1840).

Today, the representation of "Peter" or one of his kind is best remembered on the 1836 Gobrecht silver dollar and the Flying Eagle cents of 1856-8. Less well known are the pattern cents of 1854 and 1855, one of which is offered above.



4076 1855 pattern cent. P-193, J-168. Rarity-4. Proof-64 BN (NGC). Copper or bronze. Plain edge. Strong "woodgrain" toning on obverse and reverse, not unusual for this issue. The alloy of this piece cannot be determined and would be identifiable only with elemental analysis. Another of the varieties featuring the bird that might be "Peter," as described above.



4077 1858 pattern cent. P-248, J-204. Rarity-5. Copper-nickel. Proof-64 (NGC). Copper-nickel. Plain edge. Bright copper-nickel surfaces with a few toning spots, not unusual for the variety. Obverse with small "skinny" eagle, peripheral lettering with heavy vertical elements, attributed to Anthony Paquet. Reverse with oak wreath and ornamented shield—the latter dismissed from consideration from regular coinage as it was felt that it looked like a *harp*.





- 4078 1863 pattern cent. P-359, J-299. Proof-60, cleaned. Bronze. Plain edge. One of the most important patterns in the series from the standpoint of history, as this was the linchpin for the standard bronze coinage.

In 1863 the Mint reflected upon the vast success enjoyed by thin copper Civil War tokens of the patriotic and store card varieties, while at the same time realizing that cents being struck under federal auspices were difficult to make, that nickel (a component of the 88% copper, 12% nickel alloy) was difficult to obtain and that the hard alloy increased die wear and breakage. It was but a small philosophical jump to make patterns in bronze, as here offered, and later in the next year, in late spring 1864, to adopt bronze as the federal standard.

The pattern variety offered here was made with the dies oriented in the same direction, or 180°, opposite than seen in regular circulating coinage. Virtually all specimens have dark brown surfaces and may have been made that way (we have speculated on this in the past), as opposed to pieces struck with brilliant surfaces that later toned. Concerning the piece offered here, it is quite likely that someone did not like the toned surface and decided to clean it—perhaps halving its value.

### Intriguing 1868 Large Cent Struck in Nickel



(photo enlarged to twice actual size)

- 4079 1868 pattern cent. P-675, J-610. Rarity-7. Proof-63. Nickel. Plain edge. Moderately reflective light gray with very light amber on the obverse. Somewhat bluntly struck on the highest points. Only three examples were enumerated in *United States Patterns and Related Issues* by Andrew W. Pollock, III. Today, we would estimate the actual population to be in the order of six to eight.

It is not specifically known why these were struck in nickel as well as copper. It is likely that these were struck for collectors under circumstances similar to the 1884 and 1885 trade dollars, Class II and III 1804 silver dollars, and other issues. Less probable is that they were made as patterns. In any event, the 1868 dated large cents, known in nickel alloy as offered here

and also in copper, do indeed constitute a piece that is a prime item *desiderata* by those who collect Braided Hair large copper cents of the 1839-1857. In a way these 1868 cents are listed in the *Guide Book of United States Coins*, not in a separate listing as they no doubt deserved (at least for the copper strikings), but in a narrative paragraph: "For some unexplained reason a few experimental large cent pieces were made dated 1868. Uncirculated specimens are valuable at about \$7,000." We would *dearly love* to buy an Uncirculated copper impression for \$7,000—but that's beside the point.

From our *Rarities Sale*, August 1995, Lot 448.

### Famous 1868 Copper Cent



(photo enlarged to twice actual size)

- 4080 1868 pattern cent. P-676, J-611. Proof-64 BN (PCGS). Copper. Plain edge. By the luck of the arrangement in the Pollock and Judd references, the copper version follows the nickel alloy striking. Thus, certain comments given under the preceding lot are quite appropriate to the present lot. Relating to value, the owner paid \$13,580 for it and considered it to be a bargain. Not so long ago, a significantly worn piece, perhaps carried as a pocket coin, challenged the \$10,000 mark.

As touched on under the preceding description, the writer (QDB) believes that this was specifically struck as a rarity for collectors. Certainly, no circulating coinage of large copper cents was anticipated in 1868. Moreover, no pieces were distributed to congressmen or others of influence, and no announcement of the production of these were made. Rather they were distributed quietly through individuals with favorable connections to the Mint.

Among productions of the second half of the 19th century with similar philosophical connections, that is—otherwise unavailable dates of regular series, but made in limited quantity just for numismatists—we observe the following, certainly an elite group.

1. The 1868 copper large cent as offered here.
2. Class III 1804-dated silver dollars, believed to have been minted no earlier than 1858, and possibly through the 1870s.
3. The 1884 trade dollar, made to the extent of just 10 pieces.
4. The 1885 trade dollar, made to the extent of just five pieces.
5. Having followed the course of this particular pattern variety since the early 1950s, the writer believes that no more than a dozen different specimens can be accounted for—one of which is held by the American Numismatic Society. No doubt if one of these pieces had captured the fancy of Max Mehl, it would have received much fame and glory in past generations.



it would now be worth many hundreds of thousands of dollars or even far more—considering that, after all, large copper cents are among America's most favorite series, and many people who have sets of copper cents from 1794 through 1857 would desire an 1868. However, that did not happen, and the value today is much less—should we suggest somewhere in the range of \$15,000 to \$25,000?

*From our sale of the William R. Sieck Collection, August 1981, Lot 14.*

## Gem 1869 Coronet Head Cent



- 081 1869 pattern cent. P-741, J-666. Rarity-6. Coronet Head. Proof-65 (NGC). Nickel. Plain edge. A delightful light gray cameo Proof with the fields having very lightly reflective surfaces, appearing somewhat satiny in nature. This is a very scarce pattern variety, the present example one of the finest known. Obverse and reverse designs were borrowed from the three-cent nickel coin.

## Proof 1866 Shield Nickel Pattern

Without Reverse Rays; Design of 1867



*(photo enlarged to twice actual size)*

- 082 1866 pattern five-cent piece. P-591, J-507. Rarity-6. No Rays. Proof-65 (PCGS). Nickel. Plain edge. Sharply struck with moderately reflective gray obverse, deeply reflective pale gray reverse with faint lilac and blue toning. This is a transitional issue, featuring the exact design of 1867 Shield nickels, without rays on the reverse, however, dated 1866. What a *showpiece* this would be in a specialized collection of Shield nickels!

## Important 1882 Liberty Nickel

Exact Dies of 1883 No Cents Variety



- 083 1882 pattern five-cent piece. P-1892, J-1690. Rarity-5+. Liberty Head. AU-58. Nickel. Plain edge. Reflective light gray with light cameo contrast. Only a slight trace of wear is noted, with numerous abrasions and a few very light scratches. This is an extremely important offering, illustrating the exact dies issued in 1883 as part of the regular series. As such, this is often collected by specialists in the Liberty Head nickel series, as part of a complete set.



*(photo enlarged to twice actual size)*

- 4084 1868 pattern half dime. P-710, J-638. Rarity-6+. Proof-63 (NGC). Nickel alloy. Plain edge. A striking pattern in nickel alloy from regular dies, a numismatic delicacy. We have in our backlog to be published quite a bit of hitherto generally unknown information concerning pattern coins of the late 19th century and early 20th centuries, which as time permits we will edit, distill, and share with Saul Teichman (who has been very kind to us over the years relating to information), and then publish in various places, including some in the projected series of volumes on gold coins. Right now as these words are being written, we have the *pleasure* (correct word) of having about 1,001 things to do and only enough time to do about 326 of them!

*From our sale of the Matt Rothert Collection, November 1973, Lot 134.*

## Superb 1865 Pattern Quarter Dollar

Paquet Reverse

P-495 in Silver



*(photo enlarged to twice actual size)*

- 4085 1865 pattern quarter. P-495, J-423. Rarity-7. Liberty Seated obverse, Paquet reverse. Proof-67 (NGC). Silver. Reeded edge. The obverse of this lovely pattern features the normal Liberty Seated design common to quarter dollars of this era, the reverse having a modified eagle motif by Anthony Paquet. The tall letters with thick uprights are the trademark of Paquet's work, with this same reverse design earlier appearing on an 1859 quarter dollar pattern. An exceptional example with brilliant mirrored fields and lustrous devices; a lovely cameo Proof. Very similar quality to the coin from the Harry W. Bass, Jr. Collection, Part 1, Lot 1124, a coin which we described as almost certainly finest known. The same statement could be made about the present example, which appears to be a different coin than that from the Bass sale. Just two or three other examples are known. An opportunity of incredible importance.



## Important 1876 Pattern Dollar

"Sailor Head"

Copper, Reeded Edge



- 4086 1876 pattern dollar. P-1610, J-1460. Rarity-7. Coronet Liberty Head. Proof-62 BN (NGC). Copper. Reeded edge. Head of Liberty with coronet in a plain field, IN GOD WE TRUST and date below. Reverse with motto E PLURIBUS UNUM and legend UNITED STATES OF AMERICA around, the denomination ONE DOLLAR encircled by an open wreath. Maroon, olive, and tan with reflective surfaces and moderate abrasions. A rare variety which did not appear in the Bass Collection or our earlier offering of the Louis E. Eliasberg, Sr. Collection.

## Gem Proof Metric Pattern Dollar

Morgan's Goloid Design

Struck in Aluminum



- 4087 1880 pattern dollar. P-1850, J-1650. Rarity-7. Metric reverse. Proof-65 (PCGS). Aluminum. Reeded edge. Fully brilliant light gray with deeply mirrored fields and highly lustrous devices. An exceptional cameo Proof. A few minute spots are noted, along with some minor crazing of the surface.

Obverse: George T. Morgan's head of Liberty, her hair arranged in a bun. A ribbon across her head is inscribed LIBERTY. Above, the motto E PLURIBUS UNUM, and below, the date, 1880. The second digit 8 is punched over a 7, with the upper loop mostly filled. Thirteen stars are arranged seven left and six right.

Reverse: An agricultural wreath of corn, cotton, and wheat surrounds a beaded circle containing the four line inscription 895.8 S. / 4.2 - G. / 100 - C. / 25 GRAMS. Above the wreath is the motto DEO EST GLORIA, in an ornamented cartouche. Above, the legend UNITED STATES OF AMERICA, and below, the denomination ONE DOLLAR. Most likely designed by Morgan.

See our catalogue of Part I of the Harry W. Bass, Jr. Collection, May 1999, Lot 1303 for a discussion of the overdate feature.

## Superb Proof 1880 P-1861 Stella

Coiled Hair

Struck in Copper



(photo enlarged to twice actual size)

- 4088 1880 pattern four dollars. P-1861, J-1661. Rarity-6+. Coiled Hair. Proof-67 BN (NGC). Copper. Reeded edge. An exceptional cameo Proof with mirrored fields and lustrous devices. Some light mint frost visible in the reverse field. A few very faint hairlines are noted. Lovely gold, lilac, and blue patina with very faint traces of orange mint lustre. This is a superbly sharply detailed specimen. For many decades, pattern Stella went relatively unnoticed by collectors who felt if it wasn't struck in gold, it was not desirable. Today, that has certainly changed, and we expect the competition for this lovely pattern to be fierce. At the same time, this will still only realize a fraction of the price a gold example of this date and design would realize. Although we have no specific census of examples prepared, our rarity estimate suggests a population in the range of 13 to 18 coins. We would not dispute, however, any claims that less than 10 of these copper patterns survive today.

Obverse: Head of Liberty faces left, her hair coiled in a bun atop her head, this coil held in place by a band inscribed LIBERTY. Around, the inscription \* 6 \* G \* . 3 \* S \* . 7 \* C \* 7 \* G \* R \* A \* M \* S \* and below, the date 1880 from a curved logotype.

Evidence of repunching is visible in the upper loop of the second 8 in the date. Reverse: A single large star serves as the central motif, inscribed with incuse lettering ONE STELLA 400 CENTS. Around, in small letters, the mottoes E PLURIBUS UNUM and DEO EST GLORIA. In large letters around the border, the legend UNITED STATES OF AMERICA above, and the denomination FOUR DOL. below.

This is the same reverse die found on the gold stellas, with the D UNITED doubled, the original impression above the final location.

## 1862 Pattern \$10

Bronzed Proof



- 4089 1862 pattern eagle. P-355, J-297. Rarity-6+. Liberty Head With Motto. Proof-65 BN (PCGS). Copper, bronzed surface as issued. Reeded edge. Very similar to the regular issue eagle of this year with the addition of the motto GOD OUR TRUST on a ribbon above the eagle's head. Sharply struck with olive and mahogany surfaces, having a slightly matte appearance as issued. Most or all 1862 copper eagle patterns appear to have this bronzed finish, to some degree. An attractive pattern at slightly finer than the Bass Collection coin.



# HALF DOLLARS

We present a very attractive selection of United States silver dollars commencing with several specimens of the 1795 Flowing Hair type, continuing to other delicacies, and highlighted several incredible rarities, the most important of which is an American numismatic landmark—the famous and fantastic 1793-O. All in all this is an offer to be remembered.



090 1795 Overton-105. Flowing Hair. F-15 (NGC). Medium light gray surfaces. A pleasing specimen of this popular early type.

## High-Grade 1795 O-109 Half Dollar



(photo enlarged to twice actual size)

91 1795 O-109. Rarity-4. Flowing Hair. AU-55. Bright silver surfaces, no doubt dipped at one time, but still very attractive with a significant amount of original mint lustre. Tiny planchet flaw between last two digits of date. Some Mint-caused adjustment

marks on the reverse, particularly at the center. Decently struck. A high level example that no doubt will find a home in a type set, illustrating this short-lived design.

Obverse with delicate crack connecting bases of 17 and extending toward but not reaching star 1. Reverse with delicate crack connecting tops of S1 (STATES); another crack connecting MER (AMERICA).

## Important 1795 Three Leaves Half Dollar



4092 1795 O-111. Rarity-4. Flowing Hair, Three Leaves. VF-20 (PCGS). Darkly toned steel blue with pale ivory brown on the high points. A few minor abrasions are noted, along with light adjustment marks at lower left obverse. Some weakness is noted at upper right obverse and corresponding reverse. This is a scarce variety, and the only die combination among all 1795 half dollars to feature three leaves below the eagle's wings on the reverse. Always in demand. Related issues among silver dollars are much more commonly seen.

Late die state, with a heavy bisecting crack on the reverse. All examples of this variety have this crack to some extent, however, on this example the crack is quite heavy.

While conventional wisdom has this variety listed as Rarity-4, as we note above, in our opinion it is more elusive than that—at least Rarity-5, and perhaps even higher. Years ago in the sale held by Bangs & Company, March 29, 1882, Lot 115, the consignment of J. Colvin Randall, who studied this series intensely and who it is said actually compiled the *Haseltine Type Table*, included this: "Lot 115. 1795 Very Fair. Randall No. 23. Three leaves inside of wreath and under each wing of eagle. Mr. Randall states that he has examined over 1,000 of this date and has discovered only four of this variety and knows of two others only. The rarest of the 1795 half dollars."

While words of wisdom from the past are sometimes irrelevant over a century ago, today we feel that in a relative sense the comments made by Randall have great meaning.

4093 1803 O-101. Rarity-3. Large 3. VF-20. A pleasing type collector's coin with deep gray fields and lighter ivory highlights. Pale blue patina is noted on the reverse. A few typical surface marks are noted.



4094 1805/4 O-102. Rarity-3. Overdate. EF-40 (PCGS). A pleasing example of this scarce and very popular overdate with dark brownish gray patina on the obverse, lighter ivory on the reverse. A few surface marks are consistent with the grade. With the popularity of the 1804 year, and the fact that no half dollars are known bearing that date, some collectors pursue this issue as the closest possibility.

Many decades ago B. Max Mehl, the well known Texas dealer, stated that he had made a great discovery: an 1804 non-overdate half dollar. Alas! Upon careful study by students of die varieties, it proved to be an 1805 that had been skillfully altered by engraving away all traces of the 5.



Through the course of American numismatics there are a number of instances in which a given date of coin is represented only by an overdate, the 1802, 1 \$5 being the only way one can collect an "1801" half eagle, and the "1803, 2" being one of two ways to get an "1802" (the other being to buy an 1802, 1). The 1815 half dollar is known only in overdate form, the 1815/2, with no "perfect date" ever identified. All 1827 quarter dollars have been overdated from an earlier die, and a number of other instances could be mentioned as well.

## Lustrous 1806 Half Dollar

No Stem



- 4095 1806 O-109. Pointed 6, No Stem Through Claw. AU-58.** A lustrous, beautiful specimen. Brilliant with a hint of toning, perhaps dipped (the same thing could probably be said for *any* fully brilliant coin of this era), which may have been beneficial as it reveals a wealth of original mint frost and lustre—yielding a coin that is very pleasing to the eye and is memorable. The present variety is the type with Pointed 6 on the obverse and *without stem through the claw* on the reverse, the latter being a blunder of the die cutter. Year in and year out this has been a prime favorite. Of the existing population of this variety, the present piece certainly is in the top 5%, possibly in the top 2% quality-wise.

Obverse from a late state of the die showing multiple clash marks in different areas, particularly at the top of the date. A crack extends through the base of the date, continuing left close to star 1. Another crack begins at the outermost point of star 2 and continues clockwise to link stars through and including star 5. All of the stars have distended points connecting them to the border, from a combination of die wear and metal flow. Above the bosom are two clash marks, quite resembling a shirt collar, being a transfer of the impression of the reverse.

On the reverse there are significant clash marks at OF and extending to the left and right, this being an outline of the drapery from the obverse. Under high magnification, numerous evidences of rust are seen, particularly among the letters—no doubt from the dampness of the Philadelphia climate.

## Lovely 1806 O-120 Half Dollar



- 4096 1806 O-120. Pointed 6, Stem Through Claw. AU-53 (PCGS).** Warm gray toning with areas of lighter silver. A pleasing specimen of the variety.

Obverse with clash marks at date. Die crack from curl to star 1, continuing intermittently to the left, joined by another crack from the border through the left side of star 3, with a skein of other cracks extending to the left, including in the field toward L (LIBERTY). Another crack is seen between star 13 and the bust. Above the bosom and also at star 13 are multiple clash marks.

- 4097 1807 O-105. Draped Bust. EF-40 (ANACS).** Dark gray toning with traces of pale blue and very light amber. A typical strike for the issue with some weakness on the high points of Liberty's hair, and on the reverse, at junction of wing and leg and edge of the shield. Moderate adjustment marks are present on the obverse with a toned scratch on Liberty's neck. Other minor abrasions are noted. A transitional year marking the final production of this Draped Bust design. Later in the year, John Reich's Capped Bust design made its debut.

## Mint State 1807 Draped Bust Half Dollar



- 4098 1807 O-106. Rarity-3. Draped Bust. MS-61 (NGC).** Lustrous light gray with pale gold peripheral toning. Light to moderate surface abrasions are present. Typical weakness is noted at the hair behind the forehead and at the central reverse. Although a common variety, very few Mint State examples survive, with the present example no doubt among the top half dozen known.

The obverse has numerous peripheral die cracks. The reverse has several sets of clash marks and a crack through ERICA, the lower design element to U.



**Gem 1807 Draped Bust Half Dollar**



**Mint State 1807 Draped Bust Half Dollar**



*(photo enlarged to twice actual size)*



*(photo enlarged to twice actual size)*

**099 1807 O-110a. Draped Bust. MS-65 (PCGS).** A lovely example with satiny lustre and bluish green and light golden toning. A few very minor imperfections are noted. Slightly weak at top of the head as usual for all 1807 Draped Bust half dollars. One of the very finest examples known from this die pair and among the finest of the date.

PCGS Population: 4; none finer.

Extensive die cracks and clash marks. The obverse has several die cracks through all stars, date, and LIBERTY. Peripheral reverse die cracks from the eagle's tail, clockwise, extend to final S, with a radial crack through E in STATES. Light to moderate clash marks are also present.

**4100 1807 O-110a. Draped Bust. MS-63 (PCGS).** Brownish gray patina with peripheral amber and teal toning. Minor hairlines and other imperfections are noted. Although not the quality of the previous lot, this is still highly desirable. A candidate for the date or type collector.

Die state similar to the preceding, however, the cracks are not as heavy.



## Lovely Mint State 1807 Half Dollar

Capped Bust Design  
From the Eliasberg Collection



(photo enlarged to twice actual size)

**4101 1807 O-112. Capped Bust, 50C Over 20C. MS-64 (PCGS).** An important opportunity for the specialist to acquire a sharply struck example. Many examples of this design are poorly struck. Attractive satiny lustre with brownish gray patina highlighted by champagne toning. A few trivial surface marks are noted, along with a small reverse scratch hardly worth mentioning. This is a favorite among type and date collectors, due to the reverse engraving error. When preparing the reverse die, the engraver mistakenly picked up a numeral "2" punch and placed this digit in the die, then corrected his mistake by punching over this with a digit 5. The upper left curve of the 2 is visible at upper left of the digit 5.

PCGS Population: 2; 2 finer (both MS-65).

Light clash marks are visible, primarily on the reverse. Many years ago we had an interesting opportunity to look through a cache of several thousand Capped Bust half dollars, nearly all being well worn. The most often seen 1807 was the Error Reverse variety. Today, this particular variety remains easily available, but at upper levels of Mint State the situation changes dramatically, and choice pieces such as this are *extremely rare*.

*From our sale of the Louis E. Eliasberg, Sr. Collection, April 1997, Lot 1699.*

## 1807 O-112 Half Dollar

Capped Bust



(photo enlarged to twice actual size)

**4102 1807 O-112. MS-64.** Attractively retoned. Much lustre remains. Overall an eye appealing piece. A coin worthy of close visual inspection.

The reverse is the famous error with 50C over 20C.



## Gem Mint State 1807 Capped Bust 50¢

Small Obverse Stars



(photo enlarged to twice actual size)

**4103 1807 O-113. Capped Bust, Small Stars. MS-65 (PCGS).** An exceptional example with satiny lustre beneath honey surfaces and dark steel peripheral toning. A few trivial surface marks are hidden beneath the toning. Generally very sharply struck with weakness only visible at the eagle's head and junction of left shield edge and wing. Similar weakness is noted on other examples of this die variety, for example Lot 16 in our sale of the Pryor Collection, and the Overton plate coin. It is worth noting that the Pryor coin is the only other gem example of this variety to be offered for public auction sale in recent years.

As of May 2000, the *PCGS Population Report* does not list any Mint State examples of this variety certified! Intermediate die state. The obverse is described as Overton-113, while the reverse qualifies as Overton-113a.

This is a very *exciting* early half dollar—and together with its status as the first year of the type, we expect that a sharp focus will be placed upon it as it crosses the auction block. Watch it go!

## Lovely 1811 Half Dollar



**4104 1811 O-105. Small 8. MS-64 (NGC).** This lovely specimen features attractive olive toning at the center of obverse and reverse, accented by peripheral blue, russet, and iridescent toning. Although a relatively common variety, seldom do these appear with such aesthetic appeal. A delight for the variety, date, or type collector.

The present sale offers opportunity not only for the specialist to acquire sought-after pieces, but also for anyone working on a *date set* of 1807-1836 Capped Bust half dollars. While such coins are readily available in worn grades, the putting together of a lovely Mint State sequence can be a great challenge, this being particularly true for the years 1807-1808. As is the case so often in the present sale, opportunity beckons!

## Choice Mint State 1811 Half Dollar

Overton-105a



**4105 1811 O-105a. MS-64 (NGC).** An exceptional example with sharp design details and golden brown patina with peripheral russet and amber. The reverse has light blue in addition. Among the finer examples known, finer than Eliasberg, and almost certainly within the Condition Census for the die marriage.

A heavy die crack encircles most of the reverse.



**4106 1811 O-105a. MS-62.** A splendid specimen with light gray, gold, and iridescent blue toning.

Reverse with die cracks around most of the periphery.



## Scarce Mint State 1820 Half Dollar



- 4107 1820 O-106. No Knob 2. MS-63 (NGC). This issue is scarce in higher grades, and very seldom seen in choice Mint State quality. Dark brown central patina on each side, gradually changing to teal, amber, and lilac, with deep blue at the peripheries.

Light clash marks are seen in the left obverse field.

- 4108 1821 O-105a. AU-55 (PCGS). Very nearly complete lustre with delightful toning. Perhaps cleaned in the past with a few minor hairlines and other tiny abrasions evident. Light ivory at central obverse and reverse, gradually changing to gold, russet, and blue.

## Splendid 1827/6 O-102 Half Dollar



(photo enlarged to twice actual size)

- 4109 1827/6 O-102. Overdate. MS-64. Brilliant and lustrous. A splendid specimen of this overdate. Ideal not only for the variety specialist but also for anyone putting together a basic set of

dates and overdates. On the present piece the overdate feature is very well defined. Both obverse and reverse are fully lustrous and well struck. A notable example.

Obverse with clash marks from shield visible below ear (seemingly rather impossible to happen, but such things do happen—on this coin as well as certain other pieces in the American series). Reverse with delicate clash marks here and there, including below eagle's wing on the left.

## Gem Mint State 1828 Half Dollar



(photo enlarged to twice actual size)

- 4110 1828 O-102. Curl Base, No Knob 2. MS-65 (PCGS). Extremely sharply struck with light gold and orange surfaces, highlighted by peripheral lilac and blue toning. An aesthetically delightful example of this variety, possibly one of the very finest known. This variety was not represented in the Pryor Collection, and was represented in the Eliasberg Collection by a choice MS-65 example.

PCGS Population: 5; 1 finer (MS-66).

Very minor obverse and reverse clash marks.



## Choice Proof 1830 O-111 50¢



(photo enlarged to twice actual size)

**111 1830 O-111. Rarity-7. Small 0. Proof-64 (NGC).** Deep gold toning is blended with bright blue. Lightly frosted cameo devices are surrounded by deeply mirrored fields. An extremely sharp strike, despite slight weakness on the highest curls and on the shield. An extremely attractive example with lovely surfaces, free of any but the most minuscule hairlines and abrasions.

During this era Proofs seem to have been made for two primary reasons: for presentation to dignitaries and for sale to collectors. Such presentations were probably few and far between. Collectors who approached Adam Eckfeldt at the Mint and requested Proof or cabinet specimens were probably given these at face value, with no charge for the preparation. In his extensive research in early Mint correspondence, R.W. Julian commented (to QDB) that he had never come across any instance of a Proof premium being charged during this era. Coins were distributed in sets as well as individually, the last if someone had an interest in a particular denomination. Today, with the exception of the 1836 Gobrecht silver dollar, all regular issue coins of the 1830s are fantastic rarities in Proof finish. Often a span of years will elapse between offerings of a Proof 1830 half dollar.

We give notes below on six examples that are Proof or have been described as Proof in the past. A few additional appearances in auctions probably represent earlier appearances of the same coins. Interestingly, five of the six coins have a different Overton attribution.

**O-103. Proof-62 (PCGS).** Heritage 10/1989:602 \$4,950; Superior 1/1990:3531.

**O-108. Gem Proof.** Allenburger Collection; B. Max Mehl 3/1948:865; John Jay Pittman; David Akers 5/1998:1494. Controversial Proof as discussed by David Akers in the Pittman catalogue.

**O-110. Brilliant Proof.** Stack's 8/1973:93; Stack's 2/1982:1589.

**O-110. MS-63, prooflike.** Louis E. Eliasberg, Sr.; Bowers and Merena 4/1997:1863.

**O-111. Proof-64 (NGC).** Bowers and Ruddy 5/1973:837; Superior 1/1980:205; Bowers and Merena 11/1994:2252 \$12,100; Bowers and Merena 8/1999.

**O-117. Proof-63.** Kagin's 1977 ANA:1460; Paramount, Auction '84:663; Superior 2/1987:3158; Bowers and Merena 1/1992:347.

Other appearances:

Merkin 2/71:720

Stack's 4/1954:519

1949 ANA:1482; Stack's 2/53:879; Stack's 11/57:1330, not illustrated.

New York Coin 6/1890:998; Woodin.

From our sale of the Terrell Collection, May 1973, Lot 837; Gary Burghoff Collection; Superior, January 1980, Lot 205; Bowers and Merena's Massachusetts Historical Society Collection, November 1994, Lot 2252.

**4112 1834 O-116. MS-61.** Richly mottled magenta, sea green and silver. Nicely struck.

## Lovely Gem 1837 Half Dollar



(photo enlarged to twice actual size)

**4113 1837 Reeded Edge. MS-65 (PCGS).** Very sharply struck with exceptional satiny lustre and mottled gold toning over ivory surfaces. Superb aesthetic appeal. Truly a gem that will delight the connoisseur. Although a few similar and finer examples have been certified, this must be one of the most attractive.

Very faint obverse and reverse clash marks are noted. The obverse has a heavy crack through stars 4 to 6, the cap, and stars 8 and 9, just missing star 7. The reverse has three connected peripheral die cracks joining all letters of the legend and the denomination. This die variety is listed as Jules Reiver-6, state b, which he rated Rarity-6 in 1988.

An interesting design note: Capped Bust half dollars with reeded edge, struck from 1836 to 1839, have stars arranged six left and seven right. All other Capped Bust issues, including Classic Head copper coins, Capped Bust silver, and John Reich's Capped Head gold coins, have stars arranged with seven left and six right. Although we see no publication of this layout difference in standard references, we would be extremely surprised to learn that this had not previously been published.



## Outstanding Gem Proof 1838 Half Dollar

Extremely Rare

From the Pittman Collection



**4114 1838 Reeded Edge. Proof-66 (PCGS).** This is an incredible gem example, with outstanding heather, lilac, and blue toning. Small splashes of ivory are present on the obverse, indicating that this lovely Proof is in exactly the same state as when it was offered by David Akers two years ago in the Pittman Collection sale. Every detail of the design elements are fully and sharply defined providing an almost medallic appearance. Extensive die polish is noted on the devices with additional striae in the fields. There is a lint mark just left of star 8, and a few other smaller lint marks on either side. Otherwise, the surfaces are virtually pristine. This lovely example, despite having a thin scratch from Liberty's neck to cheek, is probably the finest known of just three or four Proofs, perhaps the only gem example.

Known Proofs are as follows:

1. This example, from the John Jay Pittman Collection. Earlier from the Howard Newcomb Collection to Wayte Raymond.

2. Reed Hawn:120. Either this or the next is probably the example certified by PCGS as Proof-64.

3. Brand, Lichtenfels I:2793, R.E. Cox:1871.

4. Cass-Empire:1343, impaired with slide marks.

In addition, Breen mentioned several other auction appearances that may or may not represent the above: McCoy-Levick; Cleneay; Parmelee (which David Akers believes was not a Proof); Mickley; and Elder, June 1924.

PCGS Population: 1; none finer. In fact, only one other Proof 1838 half dollar has been certified by PCGS, that coin graded Proof-64. NGC has not graded a Proof of this issue, according to their May 2000 *Census Report*.

We are delighted to offer this lovely gem Proof, a superb companion to the 1838-O also offered in this sale. This issue, from the Philadelphia Mint, in fact, is far rarer in Proof quality.

From David Akers' sale of the Pittman Collection, May 1998, Lot 1513. Earlier from J.C. Morgenthau's sale of the Howard Newcomb Collection, May 1945, Lot 850; to Wayte Raymond; and on May 14, 1946 to John Jay Pittman for \$75.



## Gem Mint State 1838 Half Dollar



*(photo enlarged to twice actual size)*

- 115 1838 Reeded Edge. MS-65 (PCGS).** Spectacular satiny lustre with very light heather at the centers, gradually giving way to bright teal at the borders. Very sharply struck, except for weak obverse border, with just a few tiny abrasions at the high points of the obverse. A pleasing specimen for the date or type collector. This is the first year to have the denomination spelled as HALF DOL, ideal for first year of issue collectors.

The reverse has a die crack through the tops of HAL, three leaves, the left wing tip, bottoms of UNITED STATES, and curving up through OF A.

## Desirable 1838 Half Dollar



- 4116 1838 Reeded Edge. MS-63 (PCGS).** A lovely choice Mint State example of this first year type coin, with a few very minor surface marks, mostly on the obverse. Sharp central details with obverse border slightly weak. A few light surface marks are on Liberty's chin and jaw.



## Famous 1838-O Half Dollar

Only 20 Were Struck

Choice Proof from the Pryor and Noblet Collections



**4117 1838-O Proof-63 (PCGS).** Extremely sharp strike with attractive deep lilac, pale gold, and splashes of steel. Two minor field nicks are visible on the obverse, one on either side of Liberty's head. These serve to accurately pinpoint the pedigree. One of the very finest known examples of this rarity. The preceding comment—one of the very finest known—is extremely significant, as unlike certain other rarities which typically occur in high grades, most of the 1838-O half dollars are *far below* the present coin offered here.

The following is adapted and expanded from the Pryor Collection catalogue, where we last offered this beauty and at which event it was captured by the present consignor, Doug Noblet:

"The 1838-O half dollar is one of the rarest, most famous, and most storied American coins. The appearance of an 1838-O in a collection has always been a notable occasion and has served to memorialize the collection and its owner in the pantheon of American numismatics...

The New Orleans Mint was established according to the Mint Act of March 3, 1835, along with mints in Charlotte, North Carolina and Dahlonega, Georgia.

After considerable effort, the mint in New Orleans was finally ready for operations early in 1838. Bullion was on deposit, and dies were received from Philadelphia on or before May 3, 1838. The small coinage press broke after an initial production of just 30 dimes, broke again after another run of approximately 20,000 dimes late in May, and was not used again until 345,000 additional dimes were struck in late July. After this came the temporary closing of the facility due to a Yellow Fever epidemic. Meanwhile, a scandal of unbelievable proportions swept through the Mint, pitting officers against officers, and thoroughly confusing the Treasury Department in distant Washington. As if this were not enough, complaints concerning the operation of the New Orleans Mint were made by local business and civic

leaders. Confusion reigned, with the result that only 35,000 more dimes were coined through the end of the year. No other denominations were struck at all.

Two pair of 1838-dated half dollar dies, received in that year, remained in storage throughout this period. Early in 1839 (Walter Breen suggests January, R.W. Julian prefers late March) approximately 20 half dollars were struck using one pair of the 1838 dies.

A specimen sold by Edouard Frossard, part of the Friesner Collection, June 1894, was accompanied by an old piece of paper stating this:

"The enclosed specimen coin of the U.S. branch mint at New Orleans is presented to Pres. Bathe by Rufus Tyler the Coiner. It may be proper to state that not more than 20 pieces were struck with the half-dollar dies of 1838."

Walter Breen has referenced his discovery, in the National Archives in 1951, that "a few" of the half dollars were struck "to test a press." Julian has suggested that Rufus Tyler, coiner, used the 1838-dated dies to test the larger coining press in New Orleans for fear that the 1839-dated half dollar dies, just received, might break. As coinage of 1839-dated halves commenced in early April, his reasoning for the late March coinage date involves the assumption that Tyler's test would have taken place immediately before regular production. Regardless of the specific time of coinage, the 1838 obverse dies were defaced on June 13, 1839, strictly limiting the latest date these coins might have been produced.

Interestingly, 10 years prior to selling the aforementioned Friesner coin, Frossard stated that the 1838-O was "struck at Philadelphia as a pattern for the Orleans Mint, which did not begin operations till the following year." This reference, brought to this cataloguer's attention by P. Scott Rubin, was contained in Frossard's catalogue of his own collection sold October 2-3, 1884. (Frossard was fond of devising theories.)

The importance of this coin compares most favorably with the 1894-S dime, the 1876-CC 20-cent piece, the 1827 original quarter, and the 1870-S silver dollar, in that the 1838-O is contemporary to its date and is among America's most famous silver rarities."



### Roster of 1838-O Half Dollars

The following roster provides a detailed history of the known specimens and is modified slightly by Mark Borckardt from the list published in our James Bennett Pryor Collection catalogue, January 1996:

#### 1. Smithsonian Specimen.

Superintendent, New Orleans Mint following its striking in early 1839.  
Mint Director Robert Maskell Patterson, 1839.  
Mint Cabinet Collection where it became the first mintmarked coin to be added to the cabinet (which had been formed in June 1838).  
Smithsonian Institution.  
Proof, cleaned several times.

#### 2. Eliasberg Specimen.

Morton and Joseph Stack, 1942.  
Louis Eliasberg, Sr.  
Proof-60.

#### 3. Cox Specimen.

Col. E.H.R. Green.  
Burdette G. Johnson.  
Wayte Raymond.  
J.G. Macallister.  
Charles M. Williams (tentative attribution).  
Numismatic Gallery (which purchased the Williams Collection intact).  
Adolphe Menjou Collection sale (which included Williams' material).  
June 1950, Lot 1073.  
R.E. Cox, Jr.  
Stack's sale of the Cox Collection, April 1962, Lot 1873.  
Empire Coin Co. (Q. David Bowers and James E. Ruddy).  
Hazen B. Hinman.  
Paramount, "Century Collection" auction, April 1965, Lot 1151.  
Private collector.  
Bowers and Ruddy Galleries, Rare Coin Review #17, Spring 1973.  
Ellis H. Robison.  
Stack's sale of the Robison Collection, February 1982, Lot 1605.  
Marvin Browder.  
Brilliant Proof.

#### 4. Norweb Specimen.

J.N.T. Levick.  
W. Elliot Woodward.  
R. Coulton Davis.  
Lorin G. Parmelee.  
New York Coin & Stamp Co. sale of the Parmelee Collection, June 1890, Lot 655.  
James B. Wilson.  
Thomas Elder's sale of the Wilson Collection, October 1908, Lot 346.  
Albert Fairchild Holden.  
Emery May Holden (Mrs. R. Henry Norweb).  
Norweb family.  
Bowers and Merena sale of the Norweb Collection, November 1988, Lot 3119.  
Southern buyer.  
Andrew Lustig.  
Proof 64-65.

#### 5. Neil Specimen.

Waldo C. Newcomer.  
Henry Chapman.  
Col. E.H.R. Green.  
Maurice Ryan.  
B. Max Mehl's sale of May 1945, Lot 936.  
Will W. Neil.  
B. Max Mehl's sale of the Neil Collection, June 1947, Lot 580.  
James Aloysius Stack.  
Stack's sale of the Stack Collection, March 1975, Lot 415.  
Steve Ivy, ANA sale, August 1982, Lot 2320.  
Anthony Terranova.  
Kevin Lipton. George W. Vogt (Colonial Coins).  
RARCOA, Auction '84, Lot 1666.  
Florida private collection.  
Proof.

#### 6. Atwater Specimen (the presently offered coin).

Col. E.H.R. Green.  
William Cutler Atwater.  
B. Max Mehl's sale of the Atwater Collection, June 1946, Lot 555.  
Unknown intermediary(ies).  
Reed Hawn.  
Stack's sale of the Hawn Collection, August 1973, Lot 122.  
Superior Galleries, Auction '79, Lot 1569.

James Bennett Pryor.

Bowers and Merena sale of the Pryor Collection, January 1996.  
Collection of Dong Noblet, the coin here offered.  
Proof-63.

#### 7. Baldenhofer Specimen.

Col. E.H.R. Green.  
W.G. Baldenhofer.  
Stack's sale of the Baldenhofer Collection, November 1955, Lot 708.  
Robert Pelletreau.  
Stack's sale of the Pelletreau Collection, March 1959, Lot 782.  
Jerome L. Cohen.  
Lester Merkin.  
Q. David Bowers.  
Charles Jay.  
Stack's sale of the Jay Collection, October 1967, Lot 181.  
Dr. E. Yale Clarke.  
Stack's sale of the Clarke Collection, October 1975, Lot 253.  
NASCA, Bryan Collection, November 1977, Lot 708. Not sold.  
Julian Leidman.  
Paramount Auction '82, Lot 1689.  
Proof-60.

#### 8. Boyd Specimen.

Col. E.H.R. Green.  
Wayte Raymond.  
F.C.C. Boyd.  
Numismatic Gallery "World's Greatest Collection" sale (Boyd), April 1945, Lot 410.  
Stack's 1971 ANA sale, Lot 805.  
Dr. George J. Oviedo.  
Stack's sale of the Oviedo Collection, September 1983, Lot 830.  
EF.

#### 9. Anderson-Dupont Specimen.

Col. E.H.R. Green.  
Anderson-Dupont sale, Stack's, November 1954, Lot 2104.  
Mr. Gottschalk.  
Federal Coin Exchange, August 1957 ANA sale, Lot 1535A.  
"TAD" Collection sold by Stack's.  
Julian Leidman.  
Steve Ivy.  
Manfra, Tordella, and Brookes.  
Kagin's, 1983 ANA. August 1983:2494.  
Included in the Dr. Jasper L. Robertson sale catalogue, Mid-American, May 1985, Lot 392.  
Kagin's, August 1986 ANA sale:4657A.  
H.W. Blevins.  
Superior Galleries sale of the Blevins Collection, June 1988, Lot 3567.  
Bowers and Merena, Four Landmark Collections sale, March 1989, Lot 2000.  
Vintage Auctions, August 1989, Lot 202.  
Impaired Proof.

#### 10. Empire Specimen.

New Orleans private collection.  
Ferguson Haines.  
S.H. & H. Chapman sale of the Haines Collection, October 1888, Lot 483.  
Col. E.H.R. Green.  
Charles A. Cass.  
Stack's "Empire Collection" sale, November 1957, Lot 1344.  
New Netherlands Coin Company.  
Jerome L. Cohen.  
Kreisberg-Schulman sale of April 1967, Lot 1065.  
Kreisberg Mail Bid Sale, June 29, 1970, Lot 104-I.  
EF.

#### 11. Guggenheimer Specimen.

Fred S. Guggenheimer.  
Stack's sale of the Guggenheimer Collection, October 1953, Lot 830.  
Stated in the catalogue to be the F.C.C. Boyd specimen, but the illustration does not match. Breen's roster number 7.  
EF.

**Additional notes:** Several auction appearances are of coins whose pedigrees are unknown. These include W. Elliot Woodward, 10-1867:1782, Mickley Collection • Edward Cogan, 10-1878:159, Clemens Collection • Ed. Frossard, 10-1884:400, Frossard Collection • Ed. Frossard, 6-1894, Friesner Collection, sold to A.G. Heaton • S.H. & H. Chapman, 2-1903:1149, property of George J. Bauer. The Chapman brothers' description is remarkably similar to the offering of the Empire specimen as part of the Haines Collection, sold by them 15 years earlier • Thomas Elder, 5-1923:2209, B.P. Weight, *et al.* collections. The 1838-O and an example of



1839-O were from a New Jersey family whose father brought the coins from New Orleans • Numismatic Gallery, ANA sale, August 1953, Lot 905 • William T. Anton, Sr., June 1955 • Palm Beach Rare Coin Auctions, November 1986, Lot 318. • There have certainly been several, perhaps numerous, private transactions involving the various specimens listed above. With the exception of current era numismatists sharing their recollections of such transactions, most of this information will be unavailable in the future.

From our sale of the James Bennett Pryor Collection, January 1996, Lot 94, where it was purchased by Doug Noblet. Earlier from Col. E.H.R. Green; William Cutler Atwater; B. Max Mehl, June 1946; Reed Hawn; Stack's, August 1973, Lot 122; Superior, Auction '79, Lot 1569; James Bennett Pryor.

- 4118 1839-O AU-50.** Sharply struck with pale grayish brown surfaces. Popular issue representing the first collectible half dollar from the New Orleans Mint, and the only example of this type within the reach of most collectors.

Heavy obverse and reverse die cracks.

## Impressive 1839 Liberty Seated 50¢ No Drapery



(photo enlarged to twice actual size)

- 4119 1839 No Drapery. MS-64 (NGC).** Pale champagne toning on satiny surfaces. A highly lustrous specimen that readily approaches a gem designation where quality is concerned. Sharply struck in all areas save for one obverse star and a touch of flatness at the eagle's leg. From the first year of the design and denomination struck for circulation, although very similar patterns were made in 1838. An extra fold of drapery was added at Liberty's elbow later in the year, thus creating two distinct types for the date. We feel very few examples of this date and type have survived the past 161 years in grades

comparable to this specimen. The present coin will undoubtedly be an important addition to the numismatic cabinet of the next owner.

As curious as it may seem today, in 1839 when the Liberty Seated half dollar first made its appearance in circulation, there seems to have been numismatic or even souvenir interest in saving specimens of the Liberty Seated silver dollar in the next year. Accordingly, the entire mintage of 1839 No Drapery half dollars slipped into circulation. The survival of Missouri State coins was strictly a matter of chance, rare chance at that. Over years we have owned or auctioned just a few that can hold a candle to the present piece.

## Another 1839 No Drapery Half Dollar



- 4120 1839 No Drapery. MS-60, more or less.** Gray toning over ver-gold surfaces. Well struck on the obverse. Reverse with some lightness in the lower areas of the eagle at the left. A other important specimen of this short-lived design type.
- 4121 1839 No Drapery. Net EF-45; sharpness of AU-55, cleaned and lightly polished.**

Struck from a shattered reverse die, with bold cracks uniting RICA HALF DOL., and with another crack crossing the eagle from rim to rim 3:00 to 7:00.

## Choice Uncirculated 1840 Half Dollar

Small Letters Reverse  
Repunched 18



- 4122 1840 Small Letters. Breen-4750. Repunched 18. MS-64 (NGC).** Satiny and lustrous. Mainly brilliant save for some golden highlights. Sharply struck in all areas.

The small date of the 1840 and the small letters on the reverse give variety a cameo-like appearance, imparting rare beauty which was lost to extent when the inscriptions and numerals were later enlarged.



## Gem Uncirculated 1841 Half Dollar

Finest Graded by PCGS



**123 1841 MS-65 (PCGS).** Wisps of silver, gold, and blue iridescence grace the satiny, lustrous surfaces of this attractive gem. Nicely struck with only a touch of weakness at the reverse center. Perhaps the finest Mint State survivor from the somewhat sizeable mintage for the date of 310,000 coins. An incredible opportunity to obtain a high Condition Census specimen of an early date in the Liberty Seated half dollar series.

PCGS Population: 1; none finer.

## 1842 Small Date, Small Letters Half Dollar

Discovery Specimen

Believed Unique



(photo enlarged to twice actual size)

**24 1842 Small Date, Small Letters. VF-20 (PCGS).** The discovery specimen, exceedingly rare, incorporating the Small Date obverse and Small Letters reverse. The Philadelphia Mint coun-

terpart of the very rare and well-known 1842-O Small Date and Small Letters. Incredibly, the reverse that appears here is currently unknown in combination with any other obverse die, which adds immensely to the importance of this coin.

Previously owned by Stu Levine and Sheridan Downey, the present coin was purchased by us. We plan to commence bidding at \$22,500. Significantly, this is the only Liberty Seated half dollar variety listed in the current *Guide Book of United States Coins* that is completely unpriced in any and all grades.

Medium silver gray with a hint of pale gold.

The discovery of this important transitional piece was announced in the April 6, 1998 issue of *Coin World*, as well as in the July 1998 issue of *The Gobrecht Journal*, the house organ of the Liberty Seated Collectors Club.

## Impressive Gem Mint State 1843-O 50¢

Tied for Finest Certified by PCGS



(photo enlarged to twice actual size)

**4125 1843-O MS-65 (PCGS).** A satiny pale golden gray gem with strong lustre and equally strong eye appeal. A hint of weakness is seen at some obverse stars and at the eagle's right (viewer's left) claw. From a large mintage for the date of 2,268,000 pieces. A relatively plentiful date in VF or EF, and not much scarcer in higher grades. Incredibly enough, however, in gem Mint State the date is a great rarity; PCGS has only certified one other specimen of the date in a comparable grade, with none seen finer. A highly pleasing example of a popular branch mint issue.

PCGS Population: 2; none finer.



## Choice Uncirculated 1844 Half Dollar

Tied for Finest Graded by PCGS



- 4126** 1844 MS-64 (PCGS). Satiny lilac-gray with traces of violet at the peripheries. Sharply struck save for a tiny area at the eagle's right claw. Among the finest survivors from a mintage for the date of more than 1.7 million coins. A remarkably lovely coin with strong eye appeal.

PCGS Population: 4; none finer.

- 4127** 1846 6 Over Horizontal 6. Net VF-35; sharpness of AU-50, lightly cleaned with a few stray marks present. Deep golden toning at the rims. An example of a popular rarity that is more appealing than our description implies.

The 6 leans horizontally into the die, *perhaps* as part of the four-digit logotype (this matter has not been resolved, but, if so, there should be a trace of the 4—there is a *tiny* island, but whether it is a 4 we are not sure). The gaff was recognized and the four-digit logotype was stamped into the proper position without any serious attempt at removing the erroneous 6. An alternative explanation would be that a three-digit logotype, 184, with the 6 punched in separately. Perhaps a forum in *The Gobrecht Journal* is suggested!

- 4128** 1850 Net EF-45; sharpness of AU-55 but heavily brushed.

- 4129** 1851 Net EF-45; sharpness of AU-55, but heavily brushed.  
Breen-4826. "Top of extra 1 between 51. Rare."

## Lustrous 1852 Half Dollar

Choice Mint State



- 4130** 1852 MS-64 (PCGS). A sharp and lustrous specimen with a whisper of pale gold on satiny surfaces. From a fairly small mintage for the era, one of just 77,130 examples of the date struck. Scarce in Mint State.

By 1852 the price of silver in the denominations from the half dime to the dollar had risen to the point at which such coins were worth more in melt-down value than face value. Accordingly, they did not circulate. Any examples that reached the channels of commerce were immediately snatched up by specie and bullion brokers. In the next year the untenable situation ended with the Coinage Act of February 1853, which reduced the weight of the half dime, dime, quarter dollar, and half dollar, after which such pieces circulated freely once again. The Liberty Seated dollar weight was not changed, and thereafter the Liberty Seated dollar became a *de facto* "trade dollar" and was coined only on specific request of bullion depositors who wanted such pieces—nearly entirely for use in the China trade through the port of Canton.

## Important 1853 Arrows and Rays 50¢

Gem Mint State



(photo enlarged to twice actual size)

- 4131** 1853 Arrows and Rays. MS-65 (PCGS). Lustrous silver gray with iridescent golden highlights. Deep violet iridescence glimmers at the rims. Nicely struck in all areas, with only a touch of weakness at a few obverse stars. A pleasing gem example of a perennially popular type issue. Certainly one of the finest examples of the date extant; the major grading services have graded many examples in higher grades.

PCGS Population: 12; 3 finer (MS-66).

This is the only year in the half dollar in which arrows were used at the date and rays were also used on the reverse. Thus, while such pieces are not, in an absolute sense, the demand for them is so intense that a high quality piece such as this inevitably plays to a very wide audience.

## Satiny Mint State 1853 Half Dollar

Arrows and Rays



- 4132** 1853 Arrows and Rays. MS-62 (PCGS). Satiny and very lustrous with a hint of gold on both sides. Nicely struck from lightly clashed dies; a few stars show some weakness at the centers.



## Fantastic 1854 Half Dollar



(photo enlarged to twice actual size)

- 33 1854 Arrows. MS-66 (PCGS). A fantastic specimen, one of the finest seen. Delicate heather and gold toning over deep, lustrous surfaces. Sharply struck. A paradigm of its date, mint, and stated grade.

Reverse with some die cracks at STATES OF AMER, with related crack from S downward to eagle's wing on right. Another crack is seen through HALF extending to the left. Some clash marks are seen near the eagle.

## Choice Mint State 1854 Arrows 50¢



- 34 1854 Arrows. MS-64 (NGC). Deep golden gray iridescence on the obverse, lighter gold and blue on the reverse. Some striking weakness is present at the center of the reverse.

Spidery die cracks encircle much of the obverse.

The 1854 and 1855 half dollars have arrows at the date but do not have rays on the obverse, thereby creating a new two-year type.

- 4135 1854 Arrows. MS-62 (NGC). Subdued lustre on medium pewter gray surfaces. A splash of gold is noted on both sides.

Spidery die cracks encircle much of the obverse, connecting the date, arrows, and stars.



- 4136 1855 MS-61. Brilliant with hints of toning around the border. Popular type.

## Gem Mint State 1855-O Arrows 50¢



(photo enlarged to twice actual size)

- 4137 1855-O Arrows. MS-65 (PCGS). Bright silver gray and rich gold on satiny, highly lustrous surfaces. A popular branch mint issue in all grades, with gem specimens of the date heading the want lists of many serious collectors. Well struck save for a few obverse stars and a small area on the eagle's right claw. A lovely coin overall, and clearly worthy of the gem designation.



## Choice Uncirculated 1855-O 50¢

Arrows at Date



4138 1855-O Arrows. MS-64 (NGC). Satiny medium gray with deep golden toning and strong mint lustre. Nicely struck in most places; only a few obverse stars and the eagle's right foot show any degree of weakness. A pleasing grade and aesthetic combination for this popular branch mint issue.

4139 1856 AU-58. to MS-60. Brilliant with hints of light toning. Date logotype high.



4140 1857 MS-63. Rich smoky gray with highlights of russet, blue, and gold. Lustrous and attractive.

4141 1857 AU-55. Highly lustrous with somewhat prooflike fields. Nicely struck from rusted dies. A pleasing coin for the grade; some might even call this specimen Mint State.

## Choice Proof 1860 Half Dollar



4142 1860 Proof-64 (PCGS). Deep iridescent slate gray with lighter areas on the devices. Sharply struck.

## Splendid Gem Proof 1861 Half Dollar



(photo enlarged to twice actual size)

4143 1861 Proof-66 (PCGS). A splendid specimen with champagne toning over brilliant silver mirror surfaces. One of the finest known, certainly in the top several percent of quality. Examples such as this appear on the market infrequently. A strong, liberal bid is recommended!



4144 1861 Proof-64 (NGC). Pleasing heather, magenta, and gold toning, with some splashes of electric blue, particularly around the borders. A very attractive example that no doubt is from an old-time collection. A treat to the eye!



### Gem Proof 1862 Half Dollar



4145 **1862 Proof-65 (PCGS).** A splendid specimen with gorgeous silver and champagne centers, changing to gunmetal blue and iridescent tones at the border. One of the finest we have ever seen of this very early Liberty Seated Proof issue. A fantastic coin!

4146 **1863 Proof-62.** Bright golden highlights on reflective fields and lightly frosted motifs. Sharply struck. One of 460 Proofs of the date struck, a fairly modest Proof production figure for the design type.

### Satiny 1863 Half Dollar



4147 **1863 MS-64 (PCGS).** Satiny pale silver gray with delightful iridescent gold highlights. Somewhat prooflike in the fields. Nicely struck in all areas, which adds considerably to the overall appeal.

### Choice Proof 1864 Half Dollar



4148 **1864 Proof-64.** Frosty pale golden devices sit securely against deep mirror fields. A sharp and attractive specimen, one of just 470 Proofs of the date struck.

### Choice Lustrous 1864 Half Dollar



4149 **1864 MS-64 (NGC).** Lustrous silver gray with deep iridescent blue and violet at the bottom of the obverse and the top of the reverse. Nicely struck and finely preserved. A pretty coin.

### Superb Gem Proof 1867 Half Dollar



4150 **1867 Proof-66 (PCGS).** Medium gold toning on the obverse with some splashes of blue and magenta. Reverse is heather, blue, and light yellow gold. No doubt this piece would tell of being part of an old-time collection if it could only speak!

### Gem Proof 1867 Half Dollar



4151 **1867 Proof-65 Cameo (NGC).** Brilliant on both sides. No doubt in the upper 20% quality-wise of the Proofs surviving.

4152 **1867 Proof-63.** Somewhat cloudy and glazed silver gray surfaces with pale champagne highlights. One of 625 Proofs of the date produced.

### Gem Proof 1869 Half Dollar



4153 **1869 Proof-65 (PCGS).** The obverse is a mixture of gunmetal-blue and gray, while the reverse is light gold at the centers, changing to magenta and electric blue at the borders. Among the finest we have ever seen.



## Flashy Gem 1869 Half Dollar



(photo enlarged to twice actual size)

- 4154 1869 MS-65 (NGC).** A very "flashy" piece incorporating satiny lustre on obverse and reverse, nice striking, nearly full brilliance, and other nice characteristics—creating its status as one of the finest circulation strikes in existence. In this grade the 1869 is considerably rarer than an equivalent Proof.
- 4155 1870 Proof-61 (PCGS).** Fully brilliant save for a whisper of rose at the rims. Slight cameo contrast present.

## Gem Mint State 1872 Half Dollar

Tied for Finest Graded by PCGS



(photo enlarged to twice actual size)

- 4156 1872 MS-66 (PCGS).** A lovely gem of exquisite quality. Satiny surfaces display a whisper of pale gold and strong cartwheel lustre. Add lightly reflective fields to the mix and a beautiful seductive half dollar emerges. Sharply struck in all areas. A hands-down gem.
- PCGS Population: 5; none finer.
- Faint, spidery die cracks unite many of the obverse stars and much of the reverse peripheral legends.

## Key 1873-CC Half Dollar

Arrows At Date



- 4157 1873-CC Arrows. AU-55 (NGC).** Light gray surfaces. Fairly well struck. A high-grade example of this famous and quite scarce Liberty Seated half dollar.





**4158 1874 Arrows. Proof-62 (PCGS).** Brilliant. A nice example at this grade level of the somewhat scarce 1873-1874 type with arrows at date.

**4159 1874 Arrows. MS-62 (NGC).** Lustrous silver gray with pale golden iridescence on the high points.

A series of raised curved die lines runs through much of the reverse legend.

## Gem Uncirculated 1874-S Arrows 50¢

Highly Lustrous, Richly Toned  
Among Finest Graded by PCGS



(photo enlarged to twice actual size)

**4160 1874-S Arrows. MS-65 (PCGS).** A satiny gem with intense cartwheel lustre that virtually explodes beneath iridescent gold, violet, orange, and sea green brightness. The reverse toning is even more spectacular. Nicely struck. If you enjoy brightly toned gem half dollars, this specimen is for you!

PCGS Population: 2; 1 finer (MS-66).

Small S mintmark set high in field, top of S between talon and point of arrow feather.

## Attractive Gem 1875-S Half Dollar



**4161 1875-S MS-66 (PCGS).** A very attractive specimen at the gem level. Satiny, lustrous fields with nuances of gold toning on obverse and reverse.

Some light striking of stars at the top of the obverse, this not being unusual for the variety; some lightness corresponding at the bottom border, probably indicating that the die faces were not parallel in the press. All told, one of the nicer 1875-S half dollars in existence.



**4162 1876 Proof-64 (PCGS).** Bright golden iridescence at the obverse center gives way to rich gunmetal-blue at the rims; the reverse is evenly toned in deep rose and gunmetal-blue.



## Memorable Gem 1876-CC Half Dollar



(photo enlarged to twice actual size)

- 4163 1876-CC MS-66 (PCGS).** Light golden brown toning at the center of the obverse and reverse, giving way to splashes of sea green and blue at the borders. Sharply struck in all areas. One of the finest examples in existence.

Struck from Comstock Lode silver in an era in which Virginia City, Nevada, was having difficult economic times—as the price of silver fell sharply during the decade (due to multiple reasons including the turning loose on the international market of vast quantities of earlier minted silver coins in Europe). The continued depression of the metal price ultimately spawned the Bland-Allison Act of February 28, 1878, which provided a strong government support for silver by requiring Uncle Sam to buy millions of dollars worth of the metal (never mind that it was not needed for coinage at the time).



- 4164 1877 MS-64 (PCGS).** A frosty, satiny, and highly lustrous example of the date. Fully brilliant with a whisper of pale champagne on the high points.

## Gem Mint State 1877-S 50¢

Tied for Finest Graded by NGC



- 4165 1877-S MS-66 (NGC).** Bright silver at the centers gives way to vibrant violet, rich rose, and blazing blue iridescence on obverse, with medium golden toning predominating on reverse. Well struck and aesthetically appealing. No example of the date have been certified finer by NGC.

NGC Census: 14; none finer.

## Satiny 1878 Half Dollar

Choice Mint State



- 4166 1878 MS-64 (PCGS).** Satiny golden gray with strong lustre and a whisper of rainbow iridescence. Some reverse striking weakness is noted.

Struck to the extent of nearly 1.4 million business strikes, the 1878 dollar was the last date of the design type to be produced in such massive quantities, and also the last year to see branch mint coinage in the denomination until 1892. In 1879, half dollar production dropped precipitously to just 4,800 business strikes. The years following, 1880-1890, saw much the same as far as half dollar production figures were concerned, with many years having mintages of fewer than 10,000 business strikes. In 1891, the final year of the design type, business strike production rose to 200,000 pieces. During this era, coin production at Philadelphia and the branch mints was mainly focused on striking huge quantities of the newly legislated Morgan silver dollar; literally, hundreds of millions of these coins were struck at the various mints. In the meantime, there was a glut in circulation of most of the other denominations, and requirements for new coinage were minimal.

## Gem Proof 1879 Half Dollar



- 4167 1879 Proof-65 (PCGS).** Brilliant and beautiful. On the reverse is a trace of champagne toning. A splendid example of the date, format, and grade. Quality such as this is difficult to come by.



## Golden Gem 1879 Half Dollar



- 4168 1879 MS-65 (PCGS).** Medium golden toning on obverse and reverse with some areas of magenta. A contact mark is seen in the lower right field and needs to be mentioned (as we are doing it), and no doubt kept this coin from a still higher grade. In general, high-grade circulation strikes are far rarer than Proofs.

## Notable Quality 1880 Proof Half Dollar



- 4169 1880 Proof-65 (PCGS).** Rich iridescent surfaces on both sides. A splendid coin, a treat to the eye, no doubt hailing from an old-time collection. Quality such as this is seldom seen!

## Gem Proof 1883 Half Dollar

### The Childs Specimen



- 4170 1883 Proof-65 (PCGS).** Mainly brilliant with some faint golden toning on the obverse; the reverse is brilliant save for a tiny toning streak and natural planchet flaw at TRUST. A sharply struck cameo gem Proof half dollar.

The Childs Collection furnished a very pleasant situation that will be forever part of the memory of anyone on the Bowers and Merena team. Virtually unknown to the numismatic world, the Childs Collection, long hidden away in a bank vault, was consigned to us and, after much work in grading, classification, and research, was presented in a memorable auction sale in August 1999 in New York City.

Walter Childs, of Brattleboro, Vermont, began collecting coins in the 1870s, soon ordering yearly Proof issues from the Philadelphia Mint. A man of considerable mental talents—he was an inventor of some note and a trusted officer of the Estey Organ Company, a leader in its field—Childs enjoyed his coins as an intellectual pursuit and challenge. After his passing in 1906 they went to his family, and a number of pieces were added through the 1940s, to keep the collection up to date and to fill in some of the rarities. The most notable purchase was a magnificent superb gem Proof specimen of the 1804 Class I silver dollar, far and away the finest known example of the “King of American Coins.” As Dave Bowers outlined in his 490-page book, *The Rare Silver Dollars Dated 1804 and the Exciting Adventures of Edmund Roberts*, it is likely that this particular specimen figured prominently in the American diplomatic mission by Edmund Roberts to Muscat and

Siam in the 1830s. When the coin crossed the auction block, television watchers all around the world—definitely no continent was spared, and probably no country either!—were thrilled as it climbed on past \$2 million, shattering the previous record for a United States coin (established by Bowers and Merena for a 1913 Liberty Head nickel) on into the stratosphere at \$4.1 million.

Beyond the 1804 dollar—which will always be remembered as an American numismatic highlight—the hundreds of other coins from the Childs Collection, often of superb gem quality, attracted wide attention among collectors, dealers, and museums. Among such pieces was the 1883 half dollar offered in the present lot.

*From our sale of the Walter H. Childs Collection, August 1999, Lot 387. Believed to have been purchased directly from the Mint by Walter H. Childs.*

- 4171 1883 Proof-60.** Satiny devices contrast nicely with mirror fields. Pale golden toning near the rims. Sharply struck and finer to the eye than the assigned grade indicates.

## Pleasing 1883 Half Dollar



- 4172 1883 MS-65 (PCGS).** A satiny delight, with strong cartwheel lustre and just a hint of pale golden toning. Nicely struck in all areas with only a hint of weakness at a few obverse stars. A popular low-mintage date; just 8,000 business strikes were produced. Not many specimens of this date can be found in finer condition, a point worth pondering when you tender your bid on this gem.

PCGS Population: 7; 7 finer (MS-66).



- 4173 1883 MS-64 (PCGS).** Mainly brilliant at the centers with delightful orange-gold at the rims. Somewhat prooflike. A highly lustrous example.



- 4174 1884 Proof-64 (PCGS).** Gray toning at the center gives way to medium blue at the borders. No doubt from an old time collection. Ever popular due to the overall rarity of the date.



## Gem Proof 1885 Half Dollar



- 4175 1885 Proof-65 (PCGS). Delicate champagne toning on obverse and reverse. Nicely struck and pleasing to the eye—a winner!

## Gem Proof 1885 Half Dollar



- 4176 1885 Proof-65 (PCGS). Lightly mottled gray, gold, and blue toning over mirror surfaces. No doubt from an old-time collection. Another landmark from this low-mintage half dollar era.

## Gem Proof 1886 Half Dollar



- 4177 1886 Proof-65 (PCGS). Brilliant with a hint of toning around the borders. A high level example of this very rare date. Just 886 Proofs were made plus only 5,000 circulation strikes, yielding a key date.

As we have noted elsewhere in recent times, the Mint did not want to have Proof-only rarities, so each year during a decade a token quantity was made for circulation. Some further comment on this can be found in our latest *Rare Coin Review*.

## Another Gem 1886 Half Dollar



- 4178 1886 Proof-65 (PCGS). Another gem Proof, this with lightly mottled heather and gray toning at the centers, changing to magenta, sea green, and splashes of blue. A visual treat!



- 4179 1886 MS-63 PL. Brilliant with a generous amount of mirror frost. In this grade far rarer than a Proof. Close examination suggested, after which the cataloguer feels that a strong will result!

## Outstanding Gem Proof 1888 50¢

Errant 8 in Drapery



(photo enlarged to twice actual size)

- 4180 1888 Proof-68 (NGC). Deep magenta and blue iridescence gives way to an occasional area of brilliance on this richly toned gem. One of 832 Proofs of the date struck (according to the *Guide Book*; Breen's *Encyclopedia* gives the mintage as 800) and certainly one of the finest survivors from that mintage. Well struck in most areas, with just a touch of weakness at eagle's right talons. What may be a portion of an errant 8 seen in Liberty's drapery just to the viewer's right of the shield point (see note below).

A glance at the lower right side of the shield on the obverse reveals what almost certainly the curve of an errant 8. Apparently all 1888 Proof half dollars show this anomaly; this writer (Frank Van Valen) examined in-l-



photos of Proof 1888 half dollars that have appeared in our previous auctions, and all show the apparent 8 near the shield point. Amazingly enough, no mention of this curious and superfluous 8 has been found in the numismatic literature. Among items searched were the following: Breen's *Encyclopedia of U.S. and Colonial Proof Coins* and his *Encyclopedia* (1988), as well as the Wiley-Bugert half dollar reference, the collected *Gobrecht Journal*, Volumes 1 through 4, and the individual editions of the *Gobrecht Journal* published after Volume 4 (1996 and later).

## Splendid Gem Proof 1889 50¢



- 181 **1889 Proof-65.** A splendid specimen, one of the finest we have seen. Light gold at the centers changes to magenta then electric blue—definitely a coin from an old-time collection, and especially desirable as such—the toning adding a significant amount of value in our opinion. Of course, we are traditionalists from way back! Seriously, not often does a coin incorporating high numerical grade plus truly splendid toning appear on the market. This opportunity should not be missed.



- 182 **1889 Proof-64 (PCGS).** Mottled blue, gold and magenta toning, with some darker toning along the right obverse border. Another example of this low mintage date.

## Lovely Gem Proof 1890 Half Dollar

### Penultimate Proof of the Type



(photo enlarged to twice actual size)

- 4183 **1890 Proof-67 Cameo (NGC).** Pale peach iridescence on frosty motifs and mirror fields; the reverse is nearly fully brilliant. From a modest Proof mintage for the date of 590 pieces. A lovely gem in all respects, and readily among the finest survivors of the date.

NGC Census: 3; 1 finer (Proof-68 Cameo).

## Beautiful 1891 Proof Half Dollar

### Gem Quality



- 4184 **1891 Proof-65 (PCGS).** A splendid specimen with bright silver centers changing to magenta and gunmetal blue at the rims. Beautiful to behold!



## Another Gorgeous 1891 Half Dollar

Gem Proof



- 4185 1891 Proof-65 (PCGS). Golden toning at the center changes to hints of blue and magenta at the borders. Another very high quality example.

## Lovely Gem Uncirculated 1891 Half Dollar



- 4186 1891 MS-65 (PCGS). A satiny, brilliant delight with strong lustre and a faint nuance of pale gold. Prooflike fields and frosty motifs form an outstanding cameo contrast. Nicely struck. A pleasing gem from the terminal year of the Liberty Seated half dollar series.
- 4187 1892 Proof-62. Silver-gray fields with hints of gold toning around the rim.

## Delightful 1892 Half Dollar



- 4188 1892 MS-65 (PCGS). A lovely toned example of the first Barber half dollar issue, with satiny lustre and delightful brown, blue, green, and iridescent patina. A few scattered abrasions on the obverse are hidden beneath the toning.



- 4189 1892 MS-64. An exceptional frosty white example of the first Barber half dollar issue, this with sharp design details and few very minor surface marks. A popular choice for the type collector.

## Choice Proof 1893 Half Dollar



- 4190 1893 Proof-65 (PCGS). A splendid specimen of exquisite quality—a *find* for the connoisseur. Mostly brilliant centers changing to heather then to electric blue. To see this coin is to love it. Indeed, upon contemplation, many of the higher grade Proof half dollars in the present sale—Liberty Seated as well as Barber types—are among the finest we have ever seen, suggesting that bids be as liberal as possible, for a quality gem in the hand is worth several out there in the bush.

## Another Quality Proof 1893 Half Dollar



- 4191 1893 Proof-65 (PCGS). Another high quality Proof, this with fairly intense heather and gray at the center, changing to gunmetal blue at the borders. No doubt from an old-time collection.



- 4192 1893 Proof-64. Brilliant surfaces with a wisp of gold at the rim. A final Proof specimen of this early Barber half dollar date.

## Golden Proof 1894 Half Dollar



- 4193 1894 Proof-65 (PCGS). Lightly mottled gold toning with some darker flecks, over bright silver surfaces. Very attractive.
- 4194 1896 Proof-63. Brilliant with tinges of golden toning at the border. Very scarce at this level, and today seemingly low priced on the market. Interestingly, Proof Barber coins are selling for less today than they were 10 or more years ago! Of course, they are just as rare today, if not even rarer.





**4195 1897 Proof-64 (PCGS).** Mostly light gray toning over silver surfaces, with an area of darker toning on the chin. Quite elusive at this grade level.

**4196 1897 Proof-62.** Brilliant at the centers with some splashes of gold at the borders. An appealing example at this numerical level.

## Superb Gem Proof 1898 Half Dollar



**4197 1898 Proof-66 (PCGS).** Brilliant. There are those who like fully brilliant coins (particularly those who read all of the letters to the editors of popular numismatic publications) and those who like toned coins (particularly old timers—most of the great collections of history have had attractively toned coins), and those who are in between. The present piece, fully brilliant as noted, will certainly attract many bids.

**4198 1898 Proof-63 (PCGS).** A delightful Proof for the date or type collector, with moderately reflective fields and lustrous devices. Light to moderate hairlines are visible. Splashes of iridescent toning are noted at left obverse and reverse borders.

**4199 1898 MS-62 PL,** nearly fully prooflike. A very interesting coin, believed by some to be a *Proof* striking, but to the cataloguer's eye a circulation strike with virtually full Proof surface, but also with a hint of satiny mint lustre. Moreover, a close inspection of the date position reveals that while lots 4197 and 4198, but unquestioned Proofs, share a die, the present piece is from a different die. This itself is not conclusive, as more than one Proof die could have been made; it is simply an indication.

**4200 1899 Proof-62.** Brilliant with some tinges of gold toning at the borders. A nice example at the indicated grade level.

## Delightful 1900 Proof Half Dollar



**4201 1900 Proof-65 (PCGS).** A gem cameo Proof with very faint champagne toning. Deeply reflective with extremely heavy lustre on the design elements. Numerous very fine die polish lines

are visible on obverse and reverse devices. This is one of the most attractive cameo Proof Barber half dollars obtainable.

*From Mid-American Rare Coin Auction's sale of January 1987, Lot 589.*

**4202 1900 Proof-63.** Brilliant with tinges of gold at the borders. A pleasing example at the grade level.

**4203 1900-S MS-61 (NGC).** Brilliant and lustrous with a tinge of gold toning. Quite scarce in Mint State.

On the obverse a complex die crack is at the top of the neck truncation, extending to the left to the lowest ribbon point, and to the right to star 13, very faintly progressing to stars 12 and 11. Another crack, almost invisible, connects stars 7 and 8. The reverse die contains many breaks and could probably be called *shattered*, definitely an unusual situation among Barber coins of this denomination. The advanced collector of Barber issues will want to consider this piece carefully for it is very *special*.

## Gem Proof 1901 Half Dollar



**4204 1901 Proof-65 (PCGS).** Delicate golden toning over deep mirror surfaces. A splendid specimen.

**4205 1901 Proof-63.** Brilliant with a tinge of champagne toning. Quite worthwhile for the grade.

## Splendid Gem Proof 1902 Half Dollar

*From the Eliasberg Collection*



**4206 1902 Proof-66 (PCGS).** A lovely gem with delicate champagne toning over splendid reflective Proof surfaces, the toning gradually changes to light gold and blue at the borders. Slight cameo appearance from an era when such coins were seldom minted. One of the finest survivors from a mintage of just 777 Proofs.

*From our sale of the Louis E. Eliasberg, Sr., Collection, April 1997, Lot 2094.*



**4207 1902 Proof-64 (NGC).** Bright Proof surfaces with very light cameo contrast. Minor hairlines on Liberty's cheek with a few other trivial imperfections. Faint leather toning is visible along the reverse border.



**4208 1902 Proof-63.** Brilliant with a hint of toning. Quite scarce. We reiterate that the market price of this and related Barber Proof coins is much less than it was a decade or so ago—thus translating into *opportunity* for present day buyers.

**4209 1903 Proof-62.** A very nice example at this grade level. Brilliant with a few splashes of gold.



**4210 1903 MS-63.** Light gray toning over deep lustrous surfaces, with some hints of magenta. Fairly scarce in Mint State.

### Superb Proof 1904 Half Dollar



**4211 1904 Proof-66 (PCGS).** One of the finest pieces we have ever seen, with light gold and blue toning over deep mirror surfaces. Even a buyer with unlimited financial resources can be secure knowing that he or she will never have to upgrade this piece!

### Gem Proof 1904 Half Dollar



**4212 1904 Proof-65 (PCGS).** Another specimen, this one with intense brown, magenta, and blue blended toning. How unusual it is to have two high-grade specimens in the same sale.

**4213 1905 Proof-63.** Brilliant with a whisper of toning. Rare as a Proof and also quite elusive as a *date*, as relative few circulation strikes were made.



**4214 1906 Proof-64.** A lovely choice Proof with very slight cameo contrast. Light champagne and peripheral russet toning. Just 675 Proofs were minted.



**4215 1906 Proof-63.** Brilliant with tinges of golden toning around the borders. Another rare issue.



**4216 1906 MS-64.** Brilliant and lustrous with a hint of toning. A splendid specimen at this grade level—a coin worthy of a very strong bid.

### Gem 1906-D Half Dollar



(photo enlarged to twice actual size)

**4217 1906-D MS-65.** A beautiful, brilliant, and thoroughly splendid specimen—with a hint of iridescent toning at the borders and



ing appeal, although there certainly is enough appeal without this feature! One of the nicest we have ever seen, quite a statement in view of all that has passed under our view.

- 218 **1906-D MS-63.** Sharply struck with satiny lustre and attractive light toning. Champagne with splashes of russet and amber on the obverse. Another example of the first issue of the Denver Mint.



- 219 **1907 Proof-64.** Light golden toning over brilliant surfaces. Very rare so nice.

- 220 **1907 Proof-63.** Mostly brilliant with some splashes of toning, particularly on the reverse. Another example of this elusive Proof issue.

- 221 **1907 MS-62.** Lustrous and frosty. Light golden toning. Somewhat lightly struck on the reverse, this not being unusual for the variety.

### Gem Proof 1908 Half Dollar



- 222 **1908 Proof-65 (PCGS).** Blended gold, magenta, and blue toning over mirror surfaces. One of the finest we have seen.



- 223 **1908 Proof-64.** Brilliant with delicate champagne toning. Another specimen of this rarity.

- 224 **1908 MS-63.** Brilliant and lustrous with delicate toning. Beautiful.



- 225 **1908-O MS-64.** Sharply struck, especially considering that this is a New Orleans Mint issue. Attractive peripheral russet and

lilac toning. Very minor abrasions are noted, especially at the back of Liberty's neck.

A heavy die crack crosses the tip of Liberty's bust.

- 4226 **1909 Proof-63.** Brilliant with some splashes of gold toning at the borders. Very attractive for this grade level.



- 4227 **1909 MS-64.** Lustrous and frosty. Quite scarce so fine.

- 4228 **1909 AU-55 (ANACS).** Brilliant and lustrous. A very conservatively graded example at this level—a very *nice* coin.

### Superb Gem 1909-O Half Dollar

Finest Certified by PCGS



(photo enlarged to twice actual size)

- 4229 **1909-O MS-66 (PCGS).** An exceptional example of the final New Orleans Mint half dollar. Sharply struck with fully brilliant and frosty lustre, accented by a ring of russet and blue. This is sure to delight the specialist. Finer than the Eliasberg coin, for instance, and much more sharply defined.

PCGS Population: 2; none finer.





**4230 1911-D MS-64.** Brilliant and lustrous. A very nice example of this date and mint. Scarce at this level as are *all* Barber 50¢.

**4231 1911-D MS-63.** Lustrous with light gray and mottled golden toning. Another example of this popular Denver Mint issue. Rare at the Uncirculated level.



**4232 1911-S MS-64 (PCGS).** Frosty ivory lustre with a splash of golden brown and lilac on either side. Sharply struck for the issue with very few minor abrasions. Although with a mintage that is average for the series, this is a particularly elusive coin in Mint State.



**4233 1912 MS-64 (PCGS).** Lustrous heather and brown toning with sharp design details and very few minute surface marks. Although not a rarity, this issue is slightly elusive in higher grades.

**4234 1912 MS-63.** Somewhat dusky gray-brown toning at the centers and fields, punctuated with lighter areas of gold.



**4235 1912-D MS-64 (PCGS).** Brilliant and frosty. A very nice example at this grade level.



**4236 1912-D MS-64 (NGC).** Sharply struck with frosty white lustre

and minor surface marks. An attractive Denver Mint issue for the type collector.

Research inquiry: It would be interesting to learn when in the Barber series the four digits of the date were incorporated into the *master die*, rather than into the working die. On other denominations the pivotal time seems to have been 1907-1908, but we have not studied the Barber series in this regard.

An interesting aspect of Barber half dollars is that while many if not most varieties are quite plentiful in worn grades such as About Good and Good even VG, at the Fine level they become scarce, up a few notches to AU they are quite elusive, and in choice Mint State even the highest mintage variety is apt to be scarce or rare. This is one of those American series for which if a half dozen well-financed buyers each determined to build a set of MS-64 finer coins, the supply would dry up instantly, and prices would skyrocket. Right now, *while no one is looking*, is a good time to start your set!

## Marvelous 1912-S Half Dollar Partially Prooflike Fields



(photo enlarged to twice actual size)

**4237 1912-S MS-67 (NGC).** An exceptional gem example with fat satiny brilliance and partially prooflike fields, slightly deeper on the reverse. Extremely sharp strike with every minute detail bold. Very similar in overall quality to the Eliasberg coin, except without the toning. That example was described by us as possibly a presentation specimen, and realized in excess of \$15,000!

Numerous raised die finish lines may be seen on both obverse and reverse, in the fields and on the devices.



## Gem Mint State 1915-D Half Dollar



- 4238 **1915-D MS-65 (NGC).** Deep golden brown toning with speckles of light ivory lustre on the obverse, the reverse with lighter golden toning. Average strike for the issue. This is the final Barber half dollar issue.



- 4239 **1915-D MS-64 (NGC).** Sharply struck with attractive satiny ivory lustre and few very minor surface marks.

With this lot we conclude one of the most important offerings of high-grade Barber half dollars to appear in any auction catalogue in recent times.

- 4240 **1916 Liberty Walking.** MS-64. Brilliant with the satiny matte-like surface that characterize all 1916 Liberty Walking half dollars. Gorgeous!

## Choice 1916-S Half Dollar



- 4241 **1916-S MS-64 (PCGS).** Brilliant and highly lustrous. A very attractive specimen of the first year of issue. Mintmark on the obverse as all. Upon close inspection, the fields are seen to have a matte-like characteristic, this being true of other 1916 issues as well.

On the reverse a very tiny die break is hidden near the junction of the eagle's neck and the top of the wing.

## Another Nice 1916-S Half Dollar



- 4242 **1916-S MS-64.** Another lovely specimen, surfaces similar to the foregoing. Among half dollars of this year, the 1916-S is the most difficult to locate.

## High-Grade 1917 Half Dollar



- 4243 **1917 MS-66 (PCGS).** Not a rarity, the 1917 in Mint State appears on the market with more frequency than any other issue of its era. However, most are clustered in the range of MS-60 to MS-63, less often MS-64, still less of MS-65, and very rarely MS-66—as here offered.

## Gem Mint State 1917 Half Dollar



- 4244 **1917 MS-66 (NGC).** Another specimen in the same grade. Sharply struck with fully brilliant satiny lustre and a hint of light gold toning. This is the only relatively easily available Liberty Walking half dollar struck before 1934, yet is still very scarce when in gem condition.

- 4245 **1917 MS-65.** Splashes of light gold toning over deeply lustrous surfaces. An attractive example of this popular issue.



- 4246 **1917-D Obverse Mintmark.** MS-64 (NGC). A choice Mint State example with satiny lustre. Pale gold and light brown toning with additional pink patina on the reverse. A pleasing example for the date or type collector. Numerous tiny spots are visible on each side. Although most type collectors aspire to own just one Liberty Walking half dollar, some prefer to have two pieces, the first being a branch mint example with obverse mintmark.

- 4247 **1917-D Obverse Mintmark.** MS-62. Brilliant, lustrous surfaces with delicate toning just beginning to form. Quite attractive, and fairly scarce.

- 4248 **1917-D Reverse Mintmark.** MS-62. Brilliant and frosty. A very nice example of this date and mintmark position variety.



## Choice 1917-S Half Dollar

Mintmark on Reverse



- 4249 1917-S Reverse Mintmark. MS-64 (PCGS). Frosty white lustre with exceptional surfaces for the grade. Typical strike for San Francisco Mint Liberty Walking half dollars, with considerable central obverse and reverse weakness. A ring of light gold toning frames the obverse.

## Another Choice 1917-S Half Dollar

Mintmark on Reverse



- 4250 1917-S Reverse Mintmark. MS-64 (PCGS). Bright silver lustre with splashes of peripheral toning, primarily on the obverse. Typical strike with central obverse and reverse weakness.

## A Final 1917-S Half Dollar

Mintmark on Reverse



- 4251 1917-S Reverse Mintmark. MS-64 (PCGS). Brilliant and frosty with exceptional surfaces for the grade. Above average strike. Although a few scattered marks are seen, this is far above average for the grade, and no doubt some would classify this as fully MS-65. Finely grained texture in the fields, similar to most Mint State silver coins dated 1916 and 1917.

For a long time we have searched in vain for a counterpart to the 1917-S half dollar With Mintmark on Reverse, Lot 2144, described by us in the Eliasberg catalogue—featuring a very interesting “telltale” obverse die. By now, in the year 2000, three years after the sale of the Eliasberg coin, that particular variety can be considered a major rarity.

## Gem Mint State 1918 Half Dollar



- 4252 1918 MS-65 (PCGS). Very sharply struck with delightful light iridescent toning. Virtually perfect save for tiny marks on Liberty's neck. A lovely choice for the connoisseur building a gem set of these popular coins.

## Another Gem 1918 Half Dollar



- 4253 1918 MS-65 (PCGS). Another splendid coin, this one fully brilliant. Nicely struck. Opportunity sometimes does knock twice—good things sometimes come in pairs, etc. A very pleasing coin.
- 4254 1918 MS-63. Brilliant and lustrous. Somewhat lightly struck at the obverse center.

## Delightful 1918-D Half Dollar



- 4255 1918-D MS-64 (PCGS). An exceptional example with fully brilliant white lustre and very few trivial surface marks. Central weakness as usual. A coin for the connoisseur; sure to be a highlight in the new owner's cabinet.
- 4256 1918-D MS-62. Brilliant and lustrous. Far above average strike. A very pleasing example at this grade level.

## Choice 1918-S Half Dollar



- 4257 1918-S MS-64 (PCGS). Brilliant and lustrous. An above average strike. A choice coin from every aspect—certainly one of



the finest in existence at this grade level. A very strong bid is suggested and *well merited*.



- 4258 1918-S MS-63 (PCGS). Average strike with above average aesthetic appeal, this example has fully brilliant ivory surfaces with very few trivial abrasions.

### Elusive Gem 1919 Half Dollar



- 4259 1919 MS-65 (PCGS). Lustrous and attractive. Splashes of golden toning over mostly brilliant surfaces. An above average strike. A quality specimen of this elusive date, one of the key issues of the era.

### Choice 1919 Half Dollar



- 4260 1919 MS-63 (PCGS). Brilliant and lustrous with delicate gray toning. Not as sharply struck as the preceding, but still above average. A pleasing specimen of the date and grade.

### Choice 1919-D Half Dollar



- 4261 1919-D MS-63 (PCGS). Brilliant and lustrous. Lightly struck at the centers, this being par for the 1919-D course. Satiny fields. Delicate golden toning. One of the key issues of the Liberty Walking half dollar series.

### Gem 1919-S Half Dollar

From the Eliasberg Collection



(photo enlarged to twice actual size)

- 4262 1919-S MS-65 (PCGS). A superb example of this very scarce issue with far above average design details and fully brilliant surfaces. Just a trace of faint heather toning is noted. Heavy die polish is visible in the fields on either side, providing a slightly prooflike appearance. Seldom seen in gem preservation.

While virtually all early Liberty Walking half dollars—the issues before 1934—are quite elusive in Mint State, the 1919-S has long been recognized as being outstanding in this regard—a key to the series. Add to this quality the quintessential aspect of this coin having been part of the incomparable Louis E. Eliasberg, Sr. Collection, and you have a coin that you will enjoy for a lifetime.

From our sale of the Louis E. Eliasberg, Sr. Collection, April 1997, Lot 2150.

### Choice 1920-S Half Dollar



- 4263 1920-S MS-64. Brilliant and highly frosty. An above average strike. A pleasing specimen of this key early issue, not often found so nice.



## Superb Gem 1921 Half Dollar

Lowest Philadelphia Mintage



(photo enlarged to twice actual size)

- 4264 1921 MS-66 (PCGS).** An amazing gem example of this scarce issue, with frosty lustre and delicate gold toning. Very nearly a full strike with exceptional central obverse details. A few microscopic abrasions are noted. This has the lowest mintage and is the rarest of any Philadelphia Mint issue with this design. Just 246,000 coins were struck, with only the 1921-D issue having a lower mintage of 208,000. Among coins of the Philadelphia Mint, the 1921 has the lowest production quantity by far.

The 1921 is another great classic in the series—long appreciated, long desired. Few pieces in the market can come close to the quality of the specimen now offered.

## Another Notable 1921 Half Dollar



(photo enlarged to twice actual size)

- 4265 1921 MS-65 (PCGS).** Brilliant and lustrous. Well struck. A other notable specimen of this key issue, a coin that is always in demand. Watch the bidding on this one!
- 4266 1921 VF-30 (ANACS).** A popular issue often on want list. Light gray with splashes of gold on the obverse, and steel on the reverse. A few very minor surface marks are present.

## Important 1921-D Choice Mint State Rarity



- 4267 1921-D MS-64 (NGC).** A brilliant, lustrous, and very beautiful specimen of the lowest mintage variety in the Liberty Walking half dollar series, the famous 1921-D rarity. A pleasing specimen that will answer the connoisseur's call for quality. No many pieces can match this.



## Exceptional 1927-S Half Dollar



**4268 1927-S MS-64 (PCGS).** An exceptional specimen, far better struck than typically seen. There is some weakness at the centers, to be sure, but the normal flatness is not evidence. In the right obverse field there are many *raised* die lines, an interesting feature from the die preparation or maintenance process. Among Liberty Walking half dollars, the 1927-S is one of the scarcer in this high grade.



**4269 1927-S MS-63.** Another specimen of this variety, also an above average strike. Brilliant and lustrous.

**4270 1927-S MS-62 (NGC).** A final specimen of the 1927-S. About an average strike. Brilliant with some very light mottled toning. A nice example overall.

**4271 1929-D MS-64.** Highly lustrous. Slightly finer than average strike. A brilliant coin with a great deal of old-fashioned eye appeal.

## High-Grade 1933-S Half Dollar

Superb Gem Mint State-66



**4272 1933-S MS-66 (PCGS).** An especially high-grade example of this variety. Satiny, brilliant surfaces are delicately toned in gold on the rims. Well struck. A truly memorable coin!

## Another Gem 1933-S Half Dollar



**4273 1933-S MS-65 (PCGS).** Sharply struck, brilliant, and very lustrous. One of the nicest we have ever seen. Very scarce at this grade level. As such, this is a *find* for the advanced buyer.



**4274 1933-S MS-63 (PCGS).** Brilliant and lustrous. Well struck. Another nice 1933-S, this at a different grade level than the preceding.

**4275 1933-S MS-63 (PCGS).** A fully brilliant, sharply struck example with minor surface marks consistent with the grade. A trace of light gold toning is noted at upper obverse. A scarce depression era issue.

**4276 1933-S MS-63 (NGC).** Extremely sharp strike with full satiny lustre and moderate abrasions. Some numismatists classify Liberty Walking half dollars from 1916 to 1933 as the early era and 1934 to 1947 as the modern era. Others consider this 1933-S issue as the first in the modern era. Sets are often assembled based on these divisions.

**4277 1934 MS-66 (PCGS).** Brilliant with satiny lustre. Some original planchet marks are still seen on the higher areas of the obverse not brought up fully during the striking process.

## Especially Nice 1934-S Half Dollar



**4278 1934-S MS-66 (NGC).** Satiny, lustrous surfaces. Surfaces are mostly brilliant with a whisper of iridescent gold toning. Well struck. A very pleasing coin.



## Gem 1934-S Half Dollar



- 4279 1934-S MS-65 (PCGS). Brilliant and lustrous. Fairly well struck. Another high-grade example of the variety.



- 4280 1934-S MS-64. Sharply struck with satiny lustre and light toning. Slightly weak only at central obverse.
- 4281 1934-S MS-63. Fully brilliant with satiny white lustre and few minor surface marks. Very sharply struck.
- 4282 1934-S MS-63. Lustrous surfaces with light gold centers, with splashes of darker gold at the borders.



- 4283 1935 MS-67 (PCGS). Brilliant, lustrous, and fairly well struck. One of the finer pieces we have seen.



- 4284 1935-S MS-65 (PCGS). Delightful frosty lustre with ivory surfaces and a trace of golden brown patina along the borders. Softly struck at the centers, typical of this issue.



- 4285 1935-S MS-65 (PCGS). Fully brilliant with frosty lustre and some central weakness, as usual for this issue.

## Rare Proof 1936 Half Dollar



- 4286 1936 Proof-67 (NGC). Brilliant and attractive. A high-grade example of the lowest mintage variety among Proof Liberty Walking half dollars.



- 4287 1936 Proof-65 (NGC). A lovely specimen, nearly fully brilliant of the lowest mintage Proof in the Liberty Walking series. An important opportunity.
- 4288 1936-D Doubled Die Obverse. MS-64 (ANACS). Frosty white lustre with a few typical surface marks. Very slight doubling on the obverse is mostly visible among letters of IN GOD WE TRUST.

## Lovely Gem Proof 1937 Half Dollar



- 4289 1937 Proof-67 (PCGS). Deeply mirrored fields with light cameo contrast. Delightful champagne and pale blue with additional traces of russet.
- 4290 1937-D MS-66 (PCGS). Brilliant with satiny surfaces. Delicate heather toning. Splendid!
- 4291 1937-S MS-66 (PCGS). Same description as the preceding and just as nice.



- 4292 1938 Proof-68 (ICG). Brilliant at the centers with splashes of golden toning at the rims. Scarce so fine.
- 4293 1939 Proof-66 (PCGS). Brilliant Proof surfaces, mirrored fields and lustrous devices, with light tan peripheral toning.



the obverse. The reverse is toned pale champagne. A pleasing example for the date or type collector.

**4294 1941 Proof-67 (PCGS).** A lovely example with very faint, natural ivory patina. Moderately deep mirrored fields with very light cameo contrast. Variety without designer's initials on reverse.

**4295 1941 Proof-67 (PCGS).** A pleasing Proof with pale gold and iridescent toning on the obverse. The reverse is mostly silvery white.



**4296 1941-S MS-66 (ICG).** Iridescent gold (primarily), magenta, and blue toning over lustrous surfaces. Perhaps most important, the coin is far above average in strike. It is worth a premium bid.

**4297 1942 Proof-67 (PCGS).** Ivory obverse with the addition of pale blue on the reverse. A lovely coin for the type collector.

**4298 1942 Proof-66 (PCGS).** An exceptional gem Proof with full silvery white surfaces and outstanding aesthetic appeal. Moderate cameo contrast adds to the overall presentation.

**4299 1942 MS-67 (PCGS).** Brilliant, frosty mint lustre with slight cameo contrast and a trace of light brown toning at center of the obverse. Very sharply struck. This is a lovely example of Adolph Weinman's popular design.

## Fabulous Superb Gem 1942-D 50¢



**4300 1942-D MS-68 (NGC).** An extraordinary example with rich, creamy white lustre and peripheral gold toning. Extremely sharply struck with very slight weakness only at the very center of the obverse. A few minute blemishes are visible, thus accounting for the less than perfect grade.



**4301 1942-D MS-67 (PCGS).** A superb gem example of this scarcer Denver Mint issue, with fully brilliant, frosty lustre. Very sharply struck. Only about 1% of all PCGS submissions of this issue have received the lofty MS-67 grade, and four of those are in the present sale.

Grading interpretations seem to be inching upward—mark our words—with the possible advantage that certain of the coins in the present sale may be graded a notch or two higher a few years from now. Who knows?



**4302 1942-D MS-67 (PCGS).** Sharply struck with frosty and brilliant mint lustre.

With four examples of this issue, all in similar MS-67 grade, we recommend mail bidders use our One Lot Only bidding option, whereby you can submit bids for all four lots and be assured of winning only one (if you bid high enough)!



**4303 1942-D MS-67 (PCGS).** A sharply struck, brilliant gem example with sharp design details and satiny white lustre.



**4304 1942-D MS-67 (PCGS).** Another high quality piece, also well struck. Mottled magenta and gold toning on the obverse, delicate heather toning on the reverse.



**4305 1942-S MS-66 (PCGS).** Brilliant with satiny lustre. Nicely struck.

**4306 1943 MS-67 (PCGS).** Light gray and gold toning over lustrous, satiny surfaces. Also well struck.

**4307 1943-D MS-67 (PCGS).** Toning somewhat similar to the preceding. Ditto for the striking comment.



## Brilliant and Lustrous 1943-S 50¢



4308 1943-S MS-67 (PCGS). Brilliant and lustrous with delicate gray toning. Well struck.

4309 1943-S MS-66 (NGC). Brilliant, above average strike.



4310 1944 MS-68 (ICG). Medium gold and gray toning with splashes of magenta. Nice strike.

## Superb Gem 1946-D Half Dollar



4311 1946-D MS-67 (PCGS). Satiny lustre is overlaid with delicate golden toning. Some marks on the higher obverse areas separating it, we suppose, from say, MS-68 or MS-69.

4312 1948 MS-66 FBL (PCGS). Light golden toning over satiny surfaces. About as "Philadelphia" as a coin can be—picturing on the obverse Benjamin Franklin and on the reverse the Liberty Bell.



4313 1949-D MS-65 FBL (PCGS). Light golden toning. Somewhat freckled.



4314 1949-D MS-65 FBL (ICG). Mottled intense iridescent toning on the obverse with intermittent splashes of the underlying silver surface. Mostly silver on the reverse with splashes and freckles of toning.

4315 1949-S MS-67 (NGC). Mottled brown and golden toning on the obverse, somewhat more evenly blended toning on the reverse.

4316 1949-S MS-66 FBL (ICG). Mottled iridescent toning on obverse and reverse.

4317 1949-S MS-65 FBL (PCGS). Brilliant with a nuance of toning very beautiful.

4318 1950 MS-66 FBL (PCGS). Intense brown and iridescent toning on obverse and reverse.

4319 1950-D MS-65 FBL (PCGS). Brilliant with a few hints of golden toning.

4320 1950-D MS-65 FBL (PCGS). Brilliant.

4321 1950-D MS-65 FBL (PCGS). Brilliant with a hint of toning.

4322 1951 MS-67 FBL (ICG). Areas of nicely blended gold and brown toning at the rims.

4323 1952 MS-66 FBL (PCGS). Lightly freckled brown toning. beautiful coin.

4324 1953 MS-65 FBL (PCGS). Mottled medium brown and magenta toning, somewhat lighter on the reverse.

4325 1954-S MS-65 FBL (PCGS). Brilliant with a whisper of champagne toning.

4326 1960-D MS-65 FBL (PCGS). Brilliant.



4327 1960-D MS-65 FBL (PCGS). Brilliant.

4328 1962-D MS-65 FBL (PCGS). Brilliant with a hint of champagne toning.



## SILVER DOLLARS

Our offering of silver dollars begins with the Flowing Hair type and continues to include many rarities, high-grade pieces, and other delicacies—a panorama of the ever popular silver dollar denomination. Perhaps reflective of the overall importance, there are *three* examples of the 1836 Gobrecht and three examples of the rare 1895 Proof. Much more could be said, but the pages are now at your fingertips...

### 1795 Flowing Hair Dollar

BB-11, B-3

Prominent Silver Plug



4329 1795 Bowers Borckardt-11, Bolender-3. Rarity-7. Flowing Hair, Two Leaves, Head of 1794, Silver Plug. VF-30. Medium grayish brown with very pleasing surfaces exhibiting only a few trivial surface marks and rim abrasions. The central obverse and reverse clearly exhibit the silver plug with nearly completely visible outlines. The area inside the plug, especially on the reverse, is slightly darker. An attractive example, and extremely rare with silver plug. We believe that less than 10 example of this die marriage exist with a silver plug!



4330 1795 BB-14, B-4. Flowing Hair, Two Leaves, Head of 1794. F-15. Light silvery gray with a few minor hairlines and a small rim bruise over R in LIBERTY. Deep gray and russet lines the upper obverse and lower reverse borders. Slightly scarcer variety.

### Important 1795 Flowing Hair \$1

With Silver Plug



4331 1795 BB-18, B-7. Rarity-5. Flowing Hair, Three Leaves, Head of 1794. Silver Plug. AU-50 (NGC). Sharply struck with slightly reflective fields. Very light peripheral toning is evident on each side. Numerous adjustment marks are visible on obverse and reverse, along with a few minor scratches. Mint inserted silver plug is clearly visible at center of obverse, with this area toned faint blue. This is one of the very finest quality examples we have seen, of any 1795 variety, with silver plug.

As best we can determine, the silver plugs were inserted into the planchet, prior to striking, as a method of adjusting the weight of planchets. If a planchet was over standard weight, it was simply filed down to standard, creating what we describe today as adjustment marks. Other planchets, which were underweight, had a small silver plug inserted into the center, containing enough extra silver to bring the planchet up to standard. Once struck, the plug would expand across the surface, creating a much larger area.

The remaining unanswered question, however, is which came first, the silver plug or the adjustment marks? We would like to see an example showing adjustment marks across the silver plug. Until then, we will assume the adjustment marks came first.

4332 1795 BB-18, B-7. Flowing Hair, Three Leaves, Head of 1794. Net F-15; sharpness of VF-25, lightly polished. Deep steel and iridescent toning with light silver highlights, including a large area on the reverse. A tiny rim bruise over M on the reverse is barely noticeable. Still quite pleasing.

### Pleasing 1795 BB-20 \$1



4333 1795 BB-20, B-2. Rarity-3. Flowing Hair, Two Leaves, Head of 1795. VF-20. Cleaned long ago, yet, toned deep grayish brown. A few very minor abrasions are noted, including some small rim bruises. A pleasing example.



# Exceptional 1795 Flowing Hair Dollar

Two Leaves Reverse



(photo enlarged to twice actual size)

- 4334 1795 BB-21, B-1. Flowing Hair, Two Leaves, Head of 1795. AU-58 (PCGS). This is a lovely example of our first silver dollar design, with slightly reflective, fully brilliant surfaces and only a very slight hint of wear on the very highest design points. Sharply struck and well centered with very few minor abrasions including a few very faint hairline scratches on either side. Struck from perfect dies. This is a blundered date variety with the digit 7 over a misplaced 1.

PCGS Population: 2; none finer. However, a caveat needs to be discussed. The PCGS numbering system, and thus the populations, were reversed at some point after March 1998. As of that date, PCGS only listed coin number 6852 as 1795 Flowing Hair. The following month, coin number 6852 remained listed as 1795 Flowing Hair and coin number 6853 was added as 1795 3 Leaves. These numbers remained through August 1998. In September 1998, the PCGS coin numbers were reverse, and coin number 6852 became the 3 Leaves variety, while coin number 6853 became the 2 Leaves variety. Therefore, the *Population Report* figures for this particular coin are not substantially useful.



- 4335 1795 BB-21, B-1. Flowing Hair, Two Leaves, Head of 1795. AU-12. Very light gray with deeper toning just along the border. A rather deep planchet flaw is visible at center of the obverse. A relatively common variety ideal for date or type collectors.
- 4336 1795 BB-27, B-5. Flowing Hair, Three Leaves, Head of 1795. Net EF-40; sharpness of VF-35, cleaned with very light peripheral gold and steel toning. Pleasing surfaces retaining considerable lustre. An attractive example of this popular variety for type collectors.



- 4337 1795 BB-27, B-5. Flowing Hair, Three Leaves, Head of 1795. VF-20 (ANACS). Obverse and reverse fields have deep steel blue toning with light gray on the devices. No doubt polished in the past resulting in a reflective appearance. Still very attractive with natural patina. A candidate for the date or type collector. This is the most common variety among all 1795 Flowing Hair silver dollars.
- 4338 1795 BB-27, B-5. Flowing Hair, Three Leaves, Head of 1795. F-12 (NGC). Pale gray surfaces with lighter gold on the high points of the design. Weakly struck at left obverse with a small planchet flaw on the reverse border at 9:00. The obverse has minor rim bruise at 5:00.



- 4339 1795 BB-51, B-14. Draped Bust, Small Eagle. VF-30. Sharply struck with light silvery gray surfaces and few very minor hair lines. Light gold toning is visible at the borders, with the central areas exhibiting very minor imperfections. A lovely coin for the type collector, from the first year of this design.



- 4340 1795 BB-51, B-14. Draped Bust, Small Eagle. Net VG-10;** sharpness of VF-20, scratched and lightly polished. Extremely deep steel and lilac patina with iridescent toning. A scratch extends from R through the right field to 5 in date.

According to our consignor, a Colorado specialist, this exact coin was examined by Ron Landis of the Gallery Mint Museum in October 1996. After examination, Landis created new device punches and dies to create the Gallery Mint Museum reproduction 1796 silver dollar.

*From our Kingswood Galleries sale of March 1988, Lot 7318.*

## Important 1795 Draped Bust \$1



- 4341 1795 BB-52, B-15. Draped Bust, Small Eagle. AU-50.** Very light silvery gray with a tint of gold on the obverse and faint lilac on the reverse. Considerable slightly reflective lustre remains. Minor imperfections are noted, including some tiny rim bruises. Very well centered obverse with slightly off center reverse, the dies not exactly aligned on their vertical axis.

Light die rust is noted on the reverse, below F.



- 4342 1796 BB-61, B-4. Small Date, Large Letters. VF-30.** An attractive, well-centered impression with very light gray surfaces and just a hint of peripheral toning. Perhaps very lightly cleaned, however, this is not objectionable to the viewer. A few minor abrasions are typical of the grade.

## Desirable 1796 Silver Dollar



- 4344 1796 BB-65, B-5. Large Date, Small Letters. EF-40 (NGC).** Light golden gray with hints of lustre visible around the devices. A few trivial surface marks are present. This variety is instantly identified by the reverse die chip between I and C.

Late die state with the die chip advanced, solidly attached to the upper left curve of C, and covering the entire top half of I, except for the extreme upper left serif.



- 4345 1796 BB-65, B-5. Large Date, Small Letters. Net VF-20;** sharpness of VF-30, very lightly scratched. Light gray with a hint of peripheral toning. Minor disturbances are noted on the obverse. A pleasing example for the date or type collector.

- 4346 1797 BB-71, B-3. 10X6 Stars, Large Letters. VF-30.** A lovely example with light silver surfaces and very minor hairlines. Very faint peripheral toning. A few insignificant rim nicks are noted, quite commonly seen on these large silver coins.

Very faint die rust, however, overall exhibiting little die deterioration.

## Delightful 1796 Silver Dollar



- 4343 1796 BB-65, B-5. Large Date, Small Letters. AU-50.** Attractive pewter surfaces with splashes of russet. Considerable lustre remains visible, an outstanding example with nearly perfect surfaces. The borders are fully defined without usually seen rim bumps or bruises. Stars 2 and 3 are somewhat weak, as are the letters ST on the reverse, exactly opposite the weak obverse stars. Perhaps this is related to the lumpy die break between IC in AMERICA.



## Lustrous 1797 Small Eagle Dollar



- 4347 1797 BB-73, B-1. 9X7 Stars, Large Letters. AU-53 (NGC). Grayish gold toning with considerable ivory lustre. Well centered and sharply struck with very slight central weakness as usual. An attractive example with very few minor abrasions. Certainly very high on the list of known survivors.

An early die state without evidence of die deterioration.

## Delightful 1797 Silver Dollar

Large Letters Reverse



- 4348 1797 BB-73, B-1b. 9X7 Stars, Large Letters. EF-40. Lovely pewter gray with light gold on the reverse. Exceptional surfaces for the grade. A few trivial surface marks are noted. Considerable lustre remains visible, especially on the reverse. Three die varieties are known among 1797 silver dollars, this example and another with small letters on the reverse, and a third with obverse stars arranged 10 left and six right. Possibly finer than the grade assigned, however, weakly struck from worn and clashed dies.

Very late die state with several obverse and reverse die cracks.

Purchased from Charles Adkins' fixed price list of November 1991.

- 4349 1797 BB-73, B-1. 9X7 Stars, Large Letters. Net VF-20; sharpness of VF-30, cleaned. Light silvery gray surfaces with a few very minor hairlines. Quite sharply struck, especially on the reverse which appears fully Extremely Fine for sharpness.



- 4350 1797 BB-73, B-1. 9X7 Stars, Large Letters. VF-20, sharpness of VF-30, lightly cleaned. An attractive example with moderate golden brown patina and few minor surface marks.

## Lovely 1798 Small Eagle Dollar

Obverse with 15 Stars



- 4351 1798 BB-81, B-2. 15 Stars, Small Eagle. VF-30. Very sharply detailed for the grade with exceptional brown and light gray surfaces. Only a few minute surface marks are noted. Although higher grade examples exist, quality is the key with very few equals to this example when surface condition is considered.

This is one of the most curious items among all early dollars—employing as it does an obverse with 15 stars instead of the usual 13—suggesting that the obverse may have been prepared several years earlier when 15 stars was the norm, but without a date added to the die at that time. Under this scenario, in 1798 the current date would be added, creating a piece that would later be recognized as a numismatic anomaly. The reverse with small eagle is a story in itself and is also anachronistic.

## Scarce 1798 Small Eagle Dollar

Obverse with 15 Stars



- 4352 1798 BB-81. 15 Stars, Small Eagle. F-15. Light gray with minor scratches and other imperfections. No doubt cleaned at some time in the past. A faint trace of peripheral amber toning is noted. A transitional issue, struck prior to introduction of the new reverse design featuring a large eagle with heraldic shield.



- 4353 1798 BB-82, B-1. 13 Stars, Small Eagle. Net F-15; sharpness of VF-25, with minor obverse scratches. Light peripheral golden brown toning around silvery gray surfaces. A pleasing, sharply struck and well centered example.

- 4354 1798 BB-94, B-3. Rarity-3+. Knobbed 9, Heraldic Eagle. VF-25. Lightly cleaned with very light gray surfaces and minor central reverse adjustment marks.



## Lustrous Toned 1798 Dollar

### Heraldic Eagle Reverse



- 355 1798 BB-96, B-6. Knobbed 9, Heraldic Eagle. AU-50 (PCGS). Lustrous grayish ivory with deep brown patina. Sharply struck and quite attractive. As a broad category, 1798 Heraldic Eagle dollars with Knobbed 9 are much scarcer than Pointed 9.

Faint die cracks are noted at lower obverse.

- 356 1798 BB-96, B-6. Knobbed 9, Heraldic Eagle. VF-30 (NGC). Very light gray with ivory on the highest design points. Light to moderate surface marks are noted on the obverse.

A light obverse die crack is noted.

- 357 1798 BB-96, B-6. Knobbed 9, Heraldic Eagle. VF-20 (NGC). Pleasing light gray with very minor surface marks, including light reverse hairlines. A small rim bump is visible on the reverse at 1:00 with another minor reverse edge imperfection at 2:30.

- 358 1798 BB-105, B-23. Wide Date, Heraldic Eagle, 13 Arrows. VF-35 (NGC). Light gray with traces of lustre in the protected areas. Typical light abrasions are noted, none distracting. A desirable example. Slight central weakness with nice centering and strong borders.

- 359 1798 BB-106, B-19. Rarity-4+. Wide Date, Heraldic Eagle, 13 Arrows. EF-45. A lovely example with deep gray, pale blue, and russet toning, and lighter ivory highlights. Sharply struck and well centered with excellent surfaces and rims. A delightful example for the specialist. This variety seldom appears for public auction sale.

Late die state with bisecting obverse die crack and other minor die defects.

*Purchased from Bowers and Merena Galleries, from Rare Coin Review #89.*

## Sharply Struck 1798 Heraldic Eagle \$1



- 360 1798 BB-115, B-31. Rarity-3+. Close Date, Heraldic Eagle. AU-50 (ICG). Sharply struck and very attractive with lustrous, reflective surfaces. Deep golden brown patina with very few minor abrasions. A very scarce variety which exhibits typical weakness at upper right reverse, apparently similar on all known examples. Certainly within the Condition Census.

- 4361 1798 BB-116, B-30. Rarity-3. Close Date, Heraldic Eagle. VF-30. Attractive grayish lilac with pale blue patina on the obverse and ivory highlights. An exceptional example for the grade with only a small reverse scratch. Sharply detailed and nicely centered with full obverse and reverse borders.

An obverse die crack from the border through digit 9 has branches extending left and right below the date. Early die state. The pattern of obverse die cracks instantly identifies the die, which was mated with seven different reverse dies!

*From our sale of the Witham and Sansoucy Collections, September 1992, Lot 1404.*

- 4362 1798 BB-116, B-30. Close Date, Heraldic Eagle. Net VF-20; sharpness of VF-30, with very minor scratches. Silvery white with just a hint of champagne toning around the reverse borders. A scarce variety.



- 4363 1798 BB-119, B-29. Rarity-3+. Close Date, Heraldic Eagle. EF-45 (NGC). Sharply defined with attractive light gray patina and traces of gold toning. A few minor surface marks are present. From a very late die state with extensive flow lines.

From a very late die state, the obverse die cracks below the date now curving up through the bust and defining an almost complete oval frame around the date and lower portion of Liberty.

- 4364 1798 BB-120, B-12. Rarity-3+. Wide Date, Heraldic Eagle, 13 Arrows. F-15. A pleasing, well centered example with medium gray surfaces and lighter highlights. A delightful example for the date or type collector.

- 4365 1798 BB-122, B-14a. Rarity-3. Wide Date, Heraldic Eagle, 13 Arrows. EF-40. Delightful light gray with champagne and iridescent toning. Exceptional surface quality with the only distraction being a slight obverse rim bruise. The reverse is very slightly reflective, perhaps the result of light die lapping. This is a scarce variety with the presently offered example possibly within the Condition Census.

Intermediate die state.

*From our sale of the Robert W. Miller, Sr., Collection, November 1992, Lot 1380.*

## Lustrous 1798 Heraldic Eagle Dollar



- 4366 1798 BB-124, B-24. Wide Date, Heraldic Eagle, 13 Arrows. AU-53 (NGC). A lovely example with considerable reflective lustre and generally sharp design details, although some slight



central and peripheral weakness is noted. Light silver with just a trace of faint toning. This is probably among the top 20 known examples of this variety, thus a candidate for the specialist as well as the date or type collector.

**4367 1798 BB-125, B-8. Close Date, Heraldic Eagle. EF-45.** Deep brownish gray with hairlines from cleaning, visible beneath the toning. Sharply struck with only a few minor abrasions.

**4368 1798 BB-125, B-8. Close Date, Heraldic Eagle. VF-30.** Lightly cleaned with light silver surfaces and very faint hairlines. Light peripheral gold and blue is evident. An attractive example, despite the cleaning, and ideal for the date or type collector.

**4369 1799/8 BB-142, B-1. Overdate. 13 Stars. VF-35.** Lightly cleaned with minor hairlines and other abrasions. Still quite attractive with a trace of peripheral toning. Not a rarity, however, popular given its overdate status.

**4370 1799 BB-157, B-5. Normal Date. VF-30.** Deep tan and steel patina with light silvery highlights, the reverse lighter with a splash of very light gray at the center. Almost certainly cleaned and naturally retoned.

**4371 1799 BB-160, B-12b. Normal Date. EF-45.** Delightful light gray with a hint of lilac. This is an exceptional example that some might actually view as fully AU. A few very light surface marks as expected. Sharply struck with very wide borders. The obverse rim break, described below, appears at first glance to be a light rim bruise, however, it is not! Worthy of careful examination.

Very late die state with extensive obverse die cracks and a very narrow rim break at 8:00 to 9:00 on the obverse. The reverse has only very minor die defects.

**4372 1799 BB-161, B-11. Normal Date. EF-45 (NGC).** Pleasing light gray with darker patina along the left obverse border. Very minor surface marks are noted. A late die state of the No Berries reverse.

Reverse extensively cracked with a heavy crack through and past D, eventually reaching stars right of the eagle's head. Branches of this crack extend up through the eagle's wing to cloud below ST, and down to the ribbon and left edge of the shield. Other minor die cracks are also noted.

**4373 1799 BB-161, B-11a. Normal Date. EF-45.** A delightful example with light gray and mottled iridescent toning. A few very minor surface marks are noted. Nicely centered with slight central weakness, otherwise very sharply defined. Considerable lustre remains present.

Intermediate die state with heavy die crack from border through D, eventually to the eagle's head.

*From our sale of the R.H. Gore, Jr. and Dennis Irving Long Collections, January 1990, Lot 367.*

**4374 1799 BB-161, B-11. Normal Date. Net VF-20; sharpness of VF-35,** lightly cleaned with light silvery surfaces and a faint trace of gold peripheral toning. A tiny planchet flaw is visible at top of the obverse. Popular No Berries reverse.



**4375 1799 BB-164, B-17. Normal Date. EF-40 (ANACS).** Light pewter gray with splashes of slightly darker steel. A pleasing ex-

ample for the date or type collector, with nice centering and very minor surface marks.

**4376 1799 BB-168, B-22. Rarity-3. Normal Date. EF-40.** Pewter gray with splashes of steel and lighter gray highlights. The obverse appears a lower grade due to striking characteristics. A scarce variety although a number have been located in recent years.

The reverse has a bisecting horizontal crack as nearly always seen. The obverse has light die cracks at the date.

The field of early silver dollars made for circulation, 1794-1803, offers many interesting opportunities for the challenge-oriented numismatist. The beauty part is that the area has attracted only a limited number of specialists, and great rarities often sell for "type" or "date" prices, this being particularly true for varieties of which there are, say, somewhere between 1 and 25 known. By contrast, contemporary one-cent pieces of comparable rarity would sell for much more than generic values. Of course, within the early dollar series there are some dates and major varieties that are expensive—most notably the 1794. However, by and large the rest of the series is extremely affordable.

While the early dollar series has been examined in detail by M.J. Bolender, Dave Bowers and Mark Borckardt of the Bowers and Merena organization, and by Jules Reiver—to mention just a few of a wider circle of specialists—there is still opportunity for new dies or combinations to be discovered as well as new examples of presently recognized rare varieties. This can and has happened, as constant readers of our auction catalogues know well (for we seem to attract such "finds" when they are identified).

*Purchased from Jonathan Kern, August 1996.*

**4377 1799 BB-168, B-22. Rarity-3. Normal Date. VF-20.** Very light gray surfaces, having been lightly cleaned. Otherwise very pleasing with only a few very light obverse scratches. This is a very popular variety due to the die state.

Reverse has a horizontal bisecting crack from E in UNITED to M in AMERICA.

**4378 1800 BB-184, B-12. Rarity-3. Normal Dies. EF-40.** Attractive light gray with pale blue peripheral toning. A few light cleaning marks are visible in the fields. A small planchet defect is on the obverse rim at 10:00, noticeable on the opposite reverse rim.

Perfect obverse and reverse dies.

**4379 1800 BB-193, B-13. Normal Dies. Net VF-30; sharpness of VF-35** with a short obverse scratch. Light gray with peripheral gold toning and traces of lustre. A relatively common variety that should see considerable interest.

## High-Grade 1801 Silver Dollar



**4380 1801 BB-212, B-2. AU-50.** Very light silvery gray with slight central weakness. A few very minor surface marks are noted, including a few minor rim bruises. This is a very difficult year to locate in high quality. Just four varieties are known for 1801, each of approximately equal rarity.

**4381 1801 BB-213, B-3. F-15.** Very lightly cleaned with light ivory surfaces and faint blue peripheral toning. Considering all varieties, this is the scarcest year of the type.

Heavy reverse clash marks.





- 382 1802 BB-241, B-6. Narrow Date. EF-45.** Deep heather with splashes of dark green and steel toning. Sharply struck and nicely centered. Exceptional surfaces; a lovely candidate for the date or type collector. This is one of the most prevalent of all early dollar varieties.

Early die state with perfect obverse and reverse dies.  
From Christie's sale of September 1991, Lot 483.

- 383 1802 BB-241, B-6. Narrow Date. EF-40.** Light gray surfaces with traces of deep iridescent toning. A pleasing example. Nicely centered and sharply detailed for the grade.

- 384 1803 BB-254, B-4. Small 3. VF-20.** Very light gray with minor hairlines from cleaning. Typical light surface marks and rim abrasions are noted.

- 385 1803 BB-255, B-6. Large 3. F-15.** Light gray with a faint trace of peripheral champagne toning. A pleasing example of the Large 3 variety. Of six die marriages recorded for 1803, only one is this Large 3 variety. The other five, all Small 3 obverses, include one variety that we believe may not exist.

### Proof 1836 Gobrecht Dollar Pollock-65, Judd-60; Name on Base



- 386 1836 Gobrecht. P-65, J-60. Name On Base. Proof-60. Silver.** Plain edge. Die Alignment I, reverse eagle flies "onward and upward" in a field of 26 stars when the coin is turned on its *horizontal* axis. Medium steel gray with lilac iridescence. A lovely example for the assigned grade. An important and popular issue that belongs in every serious collection of early dollars.

Weight: 416.6 grains. Diameter: 38.3 mm.

The bottom right side of the 8 in the date is repunched on this specimen, and the ball of the 3 appears to be triple or even *quadruple* punched. Additional traces of repunching are seen at the top of the 6 in the date, both within the loop and around the ball of the numeral. This is an early die state; the repunching faded from the die after some use. Information regarding the repunched date has been scarce in print, and thus we are pleased to review the situation here: For die identification, the following information is useful: the 1 of the date is slightly tilted to the viewer's right. The viewer's left tip of the upper serif of that numeral lines up below the middle of the G in GOBRECHT above. The tip of the lower left serif lines up over the viewer's left edge of a dentil below. A fine die scratch is seen in the dentils below the 1.

In recent years the 1836 Gobrecht silver dollar with name on base, from the 1836-dated die pair employed in 1836 and also in early 1837, has been considered as a *regular issue*, not a pattern. This is based primarily upon the fact that the vast majority of such pieces were deposited by the Mint into a Philadel-

phia bank for face value, after which they saw circulation. That these pieces were made with Proof finish is quite curious, and no doubt prompted Mint Director James Ross Snowden (who entered that position in 1853) to write the following in his 1860 book, *The Cabinet Collection of the Mint of the United States*, the information undoubtedly having come from W.E. DuBois:

"The other silver coins remained unchanged until the year 1836. In this year, the dollar, which had not been coined since the year 1804, again made its appearance, but this time in an entirely new costume. On the obverse it presents the goddess of Liberty seated upon a rock, supporting with her right hand the United States shield, across which floats a scroll, inscribed "LIBERTY;" and with her left, the staff and liberty cap. (This effigy has graced our coinage ever since, to the present day.) Beneath it is the date '1836.'

"On the reverse is an eagle in flight, facing to the left, surrounded by 26 stars, of different magnitudes, according to the size of the States which they represent. [The 26th star was intended for Michigan, which was then an applicant for admission into the Union, but was not admitted until the beginning of the following year.] Legend. UNITED STATES OF AMERICA... ONE DOLLAR.

"The dies for this coinage were designed and engraved by Mr. Christian Gobrecht, whose name appears upon the base which supports the effigy of Liberty. The edge is perfectly plain. There was a coinage of 1,000 pieces, which were returned to the Treasurer on the 31st day of December. It is probable, however, that they were intended merely as specimen pieces, being issued for the purpose of courting public approbation."

It is no doubt true that certain examples were given to public officials, including President Andrew Jackson (a specimen of which we showcased in a sale a few years ago; however, a staff member, no longer with the firm, inadvertently recorded the alignment incorrectly; that piece was Die Alignment I). However, as noted, the intention does not seem to have been to seek approval but, instead, to initiate a new series of silver dollars. However, it was not until 1840 that such pieces were made in quantity, with modified obverse design features and an entirely different reverse.

The die alignments of this and other Gobrecht dollars are an interesting study in themselves. For starters, our book, *Silver Dollars and Trade Dollars of the United States: A Complete Encyclopedia*, distills and expands upon most information that was available up to and including the year 1993. Additional information can be found in *The Gobrecht Journal*, the official magazine of the Liberty Seated Collectors Club.

### Popular 1836 Gobrecht \$1 Pollock-65, Judd-60; Name on Base Die Alignment I



- 4387 1836 Gobrecht. P-65, J-60. Rarity-3. Net EF-40,** sharpness of AU-50 or finer, but noticeable obverse scratches present. Silver. Plain edge. Name on base. Reverse eagle flies "onward and upward" in a field of 26 stars when turned on its *horizontal* axis. Mainly brilliant reflective silver gray with deeper slate highlights in the protected areas. A perennial favorite with collectors, and now recognized as our first silver dollar issued for circulation after 1803.

Weight: 412.6 grains. Diameter 38.3 mm.

The majority of the 1836 Gobrecht dollar coinage—consisting of 1,000 pieces struck in December 1836, followed by 600 more in early 1837—although made with Proof finish (typically considered to be for numismatic or presentation purposes), went into general circulation by being deposited in a local bank. Such coins circulated at par for many years, until the early 1850s, when nearly all were withdrawn from circulation to be melted. During that decade there was a rising numismatic awareness, and sharp-eyed specie and bullion dealers extracted such coins as they were located, accounting in large part for the circulated pieces known today.



## Popular 1836 Gobrecht \$1

Pollock-65, Judd-60; Name on Base



- 4388 1836 Gobrecht. P-65, J-60, Alignment I. EF-40 (PCGS). Silver. Plain edge. Reverse eagle flies "onward and upward" in a field of 26 stars when the coin is turned on its *horizontal* axis. Medium silver gray. A few light marks are present, but the overall appeal is strong for the assigned grade.

*From Stack's sale of March 1987, Lot 1160.*

## Choice Proof 1838 Gobrecht \$1

Pollock-93, Judd-84

Reeded Edge Restrike, Die Alignment III



*(photo enlarged to twice actual size)*

- 4389 1838 Gobrecht. P-93, J-84, Alignment III. Rarity-5+. Proof-6 (PCGS). Silver. Reeded edge. No name on base, 13 obverse stars added, 26 reverse stars removed. Die Alignment III, reverse eagle flies horizontally in a plain field when turned on its *horizontal* axis. Deep silver gray mirror surfaces with some hints of blue and brown. Sharply struck and decidedly choice for the assigned grade.

A pleasing example of this famous issue. Of the three dates of Gobrecht dollar coinage (1836, 1838, and 1839), the 1838 issue, as offered here, is the rarest. Although all 1838-dated pieces were intended as patterns or numismatic delicacies, the date has been adopted into many regular series collections. The demand for this date is never satisfied, as quality specimens such as the one offered here appear only infrequently. We anticipate strong bidding activity as this piece crosses the auction block.

From a fairly early state of the reverse, with no crack yet at NITE and very faint crack at AMERI.



## Prooflike 1840 Dollar



**4390 1840 Net MS-62;** sharpness of MS-63 PL, retoned. Prooflike surfaces. A high quality specimen overall, probably one of the top two or three dozen finest known. In-person inspection is recommended, as the piece has more appeal than our words may convey.

As we touched upon briefly under our earlier discussion of a lovely Mint State 1839 Liberty Seated half dollar without drapery, that coin as well as the presently offered 1840 Liberty Seated dollar represent the first appearance of their respective design types in circulation. In many instances, novel designs were saved as curiosities by the public. However, this sentiment seems to have been absent in the late 1830s and early 1840s—quite possibly because the Panic of 1837 still had lingering effects (which did not fully dissipate until circa 1844). Times were difficult, money was scarce, and few had the luxury to set aside a new silver coin such as the two mentioned—or a new Liberty Head gold coin—to be preserved as mementos. Thus, by and large these pieces found their way into circulation where they saw long, extensive wear.

As these particular words are being written for the ANA Millennium Sale catalogue, the *Coin Dealer Newsletter* commented in a headline that “Modern Coins are Hot!” And, indeed they are, what with the dynamic new series of state reverse quarter dollars, the appealing and novel 2000 Sacagawea dollar. Vast numbers of newcomers are discovering what has long been called “The World’s Greatest Hobby.” Some of the newcomers are paying high prices for modern coins that have painted by artists outside of the Mint, others are paying many multiples of face value for certain “rare” state reverse quarters, and so on—this being part of the discovery game when series are hot and there are lots of fresh faces.

In time, enthusiasm will simmer, and newcomers will either turn to other directions or will decide to remain in numismatics, casting their eyes about for new areas of exploration and interest. Those who have a measure of patience and intellectual curiosity will soon discover that 19th-century numismatics is laden with many *treasures*—coins of low mintages or low existing numbers of pieces, but which are very affordable, and many instances selling for just a few hundred dollars (the 1840 Liberty Seated silver dollar offered in this lot, which has to be among the top 20 nicest we have ever seen in our professional career, is estimated at only about \$500 or so).

Numismatics is interesting, exciting, and provides a great outlet for energy and inquiry. Hopefully, the present sale—the coin offered above as well as others—will serve to stimulate and solidify *permanent* interest.

**391 1840 AU-50 (NGC).** Lustrous champagne gold surfaces. A tiny edge depression, probably as made, can be seen on the obverse rim at 2:00. A few other light marks are present, but the coin is still a pleasing example of the first year of the design type.

**392 1841 MS-62 (PCGS).** Lustrous medium steel gray with some prooflike reflectivity in the fields. A rare date in all Mint State grades, as most of the mintage evidently went into the channels of commerce; the date is plentiful in circulated condition.

**4393 1841 AU-50 (ANACS).** Light gray and golden toning over silver surfaces.

**4394 1842 EF-45.** Lustrous silver gray with pale golden highlights.

## Mint State 1843 \$1



**4395 1843 Net MS-61;** sharpness of MS-63 but lightly brushed in areas. Pale champagne toning on prooflike fields and lightly frosted motifs.

**4396 1843 AU-50 (PCGS).** Light brown and gray toning. Very attractive.

**4397 1844 EF-40.** Lustrous light golden gray. Some reverse scratches noted. “Quad stripes” obverse, caused by die doubling at the shield; the usual groups of three vertical stripes are now groups of four. Top of 8 in drapery above date. Also remarkable for its low mintage.

**4398 1845 EF-40 (ANACS).** Mostly silver surfaces with delicate gold toning. Another low mintage issue, and always popular as such.

**4399 1845 VF-20.** Light lilac-gray with golden highlights.

## Choice Mint State 1846 \$1



**4400 1846 MS-64 (PCGS).** Lustrous silver gray with warm golden iridescence. The overall appearance is quite satiny in the fields. Some central striking weakness is seen, chiefly on the reverse. A typical date from the era in the Liberty Seated dollar series; readily available in circulated grades, and a respected rarity in choice Mint State or finer. Among the finest certified examples of the date extant.

PCGS Population: 4; 2 finer (MS-65).

**4401 1846 MS-60 (NGC).** Light brown and golden toning with splashes of blue at the obverse border.

**4402 1846 EF-45 (NGC).** Deep gray toning on both sides.



- 4403** 1846 EF-40. Medium silver gray with a touch of golden iridescence.
- 4404** 1847 AU-55 (PCGS). Medium silver gray with lively golden iridescence. A few marks are noted in the obverse field.
- 4405** 1847 AU-50. Pale golden gray with plenty of lustre in the recessed areas.
- 4406** 1849 AU-50 (ANACS). Light golden toning over silver surfaces.
- 4407** 1849 EF-45. Medium silver gray with golden highlights at the rims. Some faint and fairly unobtrusive reverse scratches are noted. One of the last dates in the series to see domestic circulation; many of the dates that follow were sent in huge quantities to the Orient for trade purposes.
- 4408** 1850 AU-53. Golden toning at the rims gives way to brilliant centers on this prooflike dollar. Some light reverse scratches are noted. A scarce date in all grades; only 7,500 circulation strikes were produced.

- 4409** 1850 EF-45 (ANACS). Pale golden gray. Scattered tiny marks noted on both sides. A scarce date in all grades; just 7,500 circulation strikes were produced, of which VF or EF is the typically encountered grade.

This represents the first year of its era in which silver sold at a premium, thus eventually tightening, then restricting, then eliminating the sight of such coins in circulation.

- 4410** 1853 AU-53. Lilac-gray with deeper splashes of rose. Nicely struck from lightly clashed dies. A date that saw more domestic use than trade use, which accounts for the apparent availability of the date when compared to others of the era. A few tiny edge dings are noted for accuracy.
- 4411** 1853 AU-50. Another pleasing example of the date, with pale champagne highlights on somewhat lustrous surfaces. A nice example of the date.
- 4412** 1853 AU-50. Lustrous pale golden gray. A faint reverse scratch and a natural planchet flaw above AME are noted.

Heavy raised diagonal die lines can be seen among the vertical shield stripes on the reverse.

## 1854 Liberty Seated Dollar Rarity



- 4413** 1854 EF-45. Medium silver gray with gold at the rims. Lightly brushed long ago but still wholly acceptable where eye appeal is concerned. It seems that the vast majority of these pieces were used in the China trade, and eventually went to the melting pot. Today, the 1854 is a rarity in any grade.

## Rare 1855 Dollar



- 4414** 1855 AU-55 (PCGS). Light gray toning over silver surface. The obverse has light gray toning over silver surfaces, gold at the borders. Reverse with mottled gray and gold. A high level specimen of this highly important rarity—one of the most elusive of all Liberty Seated dollars—use in the China trade being the reason why.

## Key Date 1855 Silver \$1



- 4415** 1855 EF-40. Medium silver gray with golden toning and some lustre in the recessed areas. The importance of the 1855 is overlooked by numismatists, but knowledgeable specialists know otherwise. Don't miss out on this one. Another example of this highly prized date.



## "Sleeper" 1856 Silver Dollar



- 416 1856 AU-58 (NGC). Light golden toning. Much original mint lustre still remains. A very rare date, quite possibly the rarest of the seldom seen 1854-1855-1856 years. An outstanding opportunity for the knowledgeable buyer.

Interestingly, just a few years after this piece was struck—the same could be said for the other dates just mentioned—it was recognized as being scarce to rare. Then there was a long stretch of more than a century in which these three years were overlooked by collectors. Only in recent times have they come back into their own in a strong way.

- 417 1856 EF-45. Medium silver gray with some deep golden toning at the rims. Plenty of lustre remains, particularly on the reverse. Another scarce date that seemingly saw much of its mintage leave our Pacific coast for the Orient trade.

## Choice Mint State 1857 Silver \$1



- 418 1857 MS-64 (NGC). Deep orange, violet, and blue iridescence mingles with mint brilliance. Fully prooflike, as virtually always seen on high-grade circulation strikes of the date. Nicely struck in most areas, including at Miss Liberty's head and the eagle's talons and wings. Only a few obverse stars show weakness. This choice and lovely coin is one of the sharpest examples of the date we have ever handled. The 1857 is quite rare in choice Mint State, and highly desirable as such. Much of the mintage of 94,490 business strikes was sent to China to pay for tea and silk goods. A grand opportunity for the advanced Liberty Seated dollar collector.

- 419 1857 Net EF-45; sharpness of AU-55, but with some well hidden obverse scratches on Miss Liberty's torso, and a few light scratches on the reverse eagle as well. Deep gold and lilac toning at the rims. Yet another date that went in large quantities aboard clipper ships to the Far East to satisfy the Orient trade.

## Proof-Only 1858 Silver \$1

Unknown Mintage  
A Classic U.S. Rarity



- 4420 1858 Proof-61 (PCGS). Brilliant at the centers with pale golden toning toward the rims. Modest cameo contrast is present on both sides. A few light reverse scratches are noted. Fully struck and highly attractive overall. One of the great prizes in U.S. silver dollar collecting, a date that is overshadowed by very few others within the denomination. Long thought to have a mintage of just 80 pieces (a non-fact we can now lay at the feet of the Chapman brothers), all in the Proof format, and without attendant business strikes. Today we suggest 210 pieces as the mintage, based upon contemporary correspondence.

Writing a number of years ago in his two-volume *Silver Dollars and Trade Dollars of the United States: A Complete Encyclopedia*, Dave Bowers commented concerning this year: "The 1858, the solitary Proof-only issue among 34 dates of Liberty Seated silver dollars, for decades has been a numismatic Broken specter—a coin larger than reality, an object of collecting desire, a badge of accomplishment, a game prize sought by some coin buyers who don't even collect silver dollars but, somehow, want the distinction that comes with owning a dollar of this date."

Spirited bidding is the general order of the day when an 1858 dollar crosses the auction block, and we hope your spirits are high!

## Proof 1859 Silver \$1



- 4421 1859 Proof-62. Deep mirror fields and frosted motifs form a pleasing cameo contrast. A whisper of attractive golden toning adds to the overall appeal. From a Proof mintage of 800 pieces, although it is thought perhaps just half that number were actually distributed. Still a pleasing Proof coin despite some stray handling marks and light reverse scratches.

- 4422 1859-O MS-61 (NGC). Lustrous pale gold with satiny motifs and mirror fields. A popular branch mint issue, one of a small group of dates in the series that can actually be obtained in Mint State without much difficulty.



## Elusive 1859-S Dollar



- 4423 1859-S AU-55. Lightly polished long ago, perhaps *generations ago*, and now attractively retoned. One of the higher grade pieces we have seen in recent years, and as such a prime rarity.

The 1859-S dollar was *specifically minted for trade purposes with the Orient*, this being done at the request of San Francisco merchants. At the time, traders in Canton (the only port generally open to western commerce) desired silver coins in payment, with Spanish-American eight reales pieces being the world's standard trade coin at the time. To obtain such pieces, merchants had to pay a premium of several percent to specie and bullion dealers. It was felt that if Liberty Seated silver dollars could be made in quantity, these could be used instead. The effort was successful, most 1859-S silver dollars were shipped to China, but, curiously, no others were made. The reason was that Treasury officials in Washington and Mint officials in Philadelphia were not very responsive to the needs of the San Francisco mercantile trade (much more could be said on the subject).

## Beautiful Proof 1860 Silver Dollar



- 4424 1860 Proof-64. A beautiful specimen with light gold and magenta toning at the centers, changing to electric blue at the border. A coin we would call Proof-65 were it not for a small rim bump at the lower left of the reverse. The present coin has a great deal of eye appeal and definitely is among the finer specimens of only a few hundred pieces known. In-person inspection will reward the prospective bidder.



- 4425 1860 MS-60 PL. Brilliant at the centers with warm golden iridescence at the rims. Prooflike, as frequently seen for the date, with lightly frosted motifs and mirror fields. A noticeable pin scratch is seen in the reverse field that connects the D of UNITED to the eagle's neck. Scarce in Mint State despite a fairly strong mintage for the date of 217,600 coins; the major-

ity of the issue was probably sent to the Far East for use in trade there.

In his *Silver Dollars and Trade Dollars of the United States: A Complete Encyclopedia*, author Q. David Bowers notes the following about business strikes of this date: "Some Mint State pieces survive, some of which are prooflike and can be confused with Proofs. On the reverse of some high-grade coins there is unfinished die surface in the lower right half of the shield interior." The present specimen shows the unfinished die areas that Bowers referred to.

- 4426 1860-O MS-61 (ANACS). Lilac-gray, somewhat lustrous.

- 4427 1861 Proof-61. Frosty motifs and reflective fields display lively golden iridescence at the rims. Some light reverse scratches keep this from a finer grade. From a Proof mintage of 1,000 coins, although the Bowers *Encyclopedia* makes the following notation: "Although 1,000 Proof 1861 Liberty Seated silver dollars were minted, it is believed that only about 350 were ever sold. Of issues dated in the early 1860s, the 1861 is the rare Proof today." Bowers also went on to note that single Proofs of the date cost \$1.60 per coin when purchased at the Mint!

## Mint State 1861 \$1 Rarity



- 4428 1861 MS-61. Brilliant and well struck. A very rare silver dollar in any and all grades, this 1861 will no doubt attract a wide circle of enthusiasts.

## Proof 1862 Silver \$1



- 4429 1862 Proof-62. Dusky gold, electric blue, and violet at the rims, mainly brilliant at the centers. A few light reverse scratches are noted. One of 550 Proofs of the date struck, with about 430 estimated as actually distributed in the year of issue. The balance of the mintage was locked away in a safe at the Mint and discovered in the mid-1870s, at which time they were offered for sale.



## Proof 1863 Liberty Seated \$1



4430 1863 Proof-62. Frosty devices and mirror fields glow with warm rose iridescence. Sharply struck. Still a pleasing coin despite some hairlines and a few light reverse scratches. From a Proof mintage of just 460 pieces.

## Superb Gem 1863 Silver Dollar



(photo enlarged to twice actual size)

4431 1863 MS-66 (PCGS). We have seen our share of silver dollars in our time, and probably even far more than our share, con-

sidering the collections we have handled. Of these, the present coin is one of the most incredible, most memorable. It is brilliant, well struck, and could not have been much different from the *moment* it left the dies at the Philadelphia Mint well over a century ago. Fantastic!

Both obverse and reverse have a satiny effect caused by countless raised parallel vertical die preparation lines. These are characteristic of all circulation strike dollars of this date, but are usually worn away. Moreover, nearly all other pieces are in significantly lower grades.

While the condition of this coin would on its own make it memorable, the low mintage is the focal point. This coin in this grade with this eye appeal is several orders rarer than a gem Proof. This will be a true showpiece in the cabinet of the most advanced numismatist.

## Rare Proof 1864 Silver Dollar



4432 1864 Proof-64. A splendid Proof of exceptionally high quality combined with absolutely high eye appeal—delicately blended gold and electric blue toning. One of the nicest 1864 silver dollars we have ever seen, and far finer than some Liberty Seated dollars we have observed certified as Proof-65. We recommend in-person observation, after which time a very strong bid is warranted! Quality such as this is rare, rare, rare.

## Choice Proof 1864 Silver \$1



4433 1864 Proof-63. Bright silver gray devices and deep mirror fields with deep golden toning at the rims. Nicely struck and thoroughly appealing for the assigned grade. One of just 470 Proofs of the date struck, all of which were distributed with the silver Proof sets of the year.

Centered date, shield point over tip of L. Two other obverse dies were used for Proofs of this date, a surprisingly high number for a date with a supposed mintage of 470 pieces. Some restrikes of this date may have been made at a later point in time, which would seemingly account for the use of three dies.



## Mint State 1864 Silver \$1



- 4434 **1864 MS-62.** Satiny and highly lustrous, with deep golden brown halos at the rims. A delightful coin for the grade despite some faint reverse scratches. From a low business strike mintage of 30,700 pieces, most of which went to the Far East for trade purposes. Mint State survivors are rare and eagerly sought by today's specialists in the series.

## Key 1865 Proof Dollar



- 4435 **1865 Proof-63 (PCGS).** Lightly mottled gray, gunmetal blue, and iridescent toning. A rare silver dollar—both as a date and in Proof format—that is probably from an old-time collection.
- 4436 **1865 Proof-60.** Bright and frosty devices with deep golden halos at the rims. One of 1,330 Proofs of the date struck, the largest Proof production figure in the entire Liberty Seated dollar series. Of those, only 527 pieces were eventually sold, the remainder of the mintage being relegated to the Mint's melting pots. Aesthetically finer than the grade implies, and a good "catch" for the alert numismatist.



- 4437 **1865 Net MS-60;** sharpness of MS-63, but with noticeable obverse scratches. Frosty and lustrous with lovely gold and rose iridescence at the rims. Nicely struck in all areas save for a hint of weakness at the eagle's right leg. The 1865 dollar is very elusive in Mint State, this in keeping with other pieces of its time. The presently offered coin is a pleasing piece despite its faint scratches. In-person examination is suggested.
- 4438 **1865 AU-50 (ANACS).** Medium gray toning in the fields with darker gray in the protected areas.

## Choice Proof 1866 Silver \$1

With Motto



- 4439 **1866 Motto. Proof-63 (NGC).** Central brilliance gives way to gold and rose iridescence at the rims. Frosty devices and mirror fields impart a strong, pleasing cameo contrast. From a Proof mintage for the date of 725 pieces.
- Centered date, 1 not repunched. Reverse with minor doubling at GOD WE TRUST. A diagonal die line runs from the top of N (IN) through the bottoms of GOD. Another line crosses WE. A small spine juts into the field from the third olive leaf.



## Superb Mint State 1866 Motto \$1

Finest Certified by NGC  
The Jimmy Hayes Specimen



(photo enlarged to twice actual size)

**4440 1866 Motto. MS-67 (NGC).** Satiny and lustrous with brilliant centers and rich gold and blue halos at the rims. An aesthetic delight. A nicely struck example from the first year of the design type; only a hint of weakness is noted at the top of the obverse. A rarity in Mint State; just 48,900 circulation strikes of the date and type were produced. Years ago when he wrote his *Encyclopedia*, Dave Bowers noted that "Until engaging in this study I never thought of the 1866 dollar as being all that elusive, but examination of the numbers certainly shows it is!" The present specimen is certainly one of the finest known survivors of the date, and may very well qualify for finest known honors. Congressman Jimmy Hayes assembled a truly world-class collection of high-quality gem type coins, and his discriminating eye was certainly at the peak of its performance when it settled on this delightful gem. A beauty.

NGC Census: 1; none finer.

Doubling noted on the reverse motto, plainest at WE TRUST. Spidery die cracks connect several obverse stars, while similar cracks connect much of the reverse peripheral legend.

From Stack's sale of the Jimmy Hayes Collection, October 1985, Lot 76.

## Choice Proof 1867 Dollar



**4441 1867 Proof-64 (PCGS).** Brilliant and lovely. A choice Proof example of this elusive date.

## Choice Proof 1867 Silver \$1



**4442 1867 Proof-63 (PCGS).** Frosty motifs and deeply mirrored fields show a whisper of pale rose. Sharply struck with strong cameo contrast present. Some tiny reverse toning spots are seen at OF, TRUST, and the wing below. Still, a delight to behold.

## Choice Proof 1868 Silver \$1



**4443 1868 Proof-63 (NGC).** Deep navy, rose, and golden gray on the obverse, light lilac-gray and smoky blue-gray on the reverse. From a Proof mintage for the date of 600 pieces.

From a reverse die used in 1866 on the Proof With Motto dollars, no spine from third olive leaf, but with minor doubling at GOD WE TRUST and die lines in the scroll through the motto.



## Gem Uncirculated 1869 Silver \$1

A Classic Rarity



(photo enlarged to twice actual size)

- 4444 1869 MS-65 (PCGS).** Lustrous pale champagne gray with prooflike fields and frosty motifs. A lovely gem specimen in all respects; the strike is bold and the surfaces are free of major marks of any size. As the Bowers silver dollar *Encyclopedia* notes regarding this date, "In Mint State, 1869 dollars are very rare, far rarer than Proofs, and are seldom encountered. Most high-grade coins are prooflike." Among the finest examples of the date certified by PCGS, and a grand opportunity for the advanced Liberty Seated dollar enthusiast as such.

PCGS Population: 1; 1 finer (MS-66).

A small dash in the obverse field between the 1 and 8 in the date resembles the upper flag of an effaced 1. On the reverse, a faint die crack unites the tops of the peripheral legends.

## Choice Proof 1870 Liberty Seated \$1



- 4445 1870 Proof-63 (NGC).** A visually impressive specimen. Satin lilac-gray devices stand boldly out from deep golden gray mirrors. Splashes of electric blue and rose shimmer on the reflective surfaces, and hints of bright silver brilliance reside in the eagle's feathers. From a Proof mintage for the date of 1,000 pieces, although the date is considerably scarcer than that production figure indicates. Apparently distributed with silver Proof sets of the date, much of that mintage may have been melted as unsold. A pleasing coin overall.



- 4446 1870 Net Proof-60 (ANACS),** sharpness of Proof-63, lightly cleaned.



- 4447 1870-CC EF-45 (ANACS).** Deep golden gray with gunmetal blue highlights. Somewhat prooflike on both sides. A few tiny marks are noted for accuracy, but the overall quality is choice for the grade. A scarce and popular issue from the first year of Carson City Mint operations, one of just 11,758 silver dollars struck of the date. The 1870-CC is the only readily available Carson City issue of the design. It is scarce enough that high grade examples always create quite a bit of attention, and there are many bids for them, and yet enough are around that the serious collector will not lack for bidding opportunities. Next scarcest in the roster is the 1872-CC, followed by the 1871-CC, then by the rarest of all Carson City dollars from this mint, the 1873-CC.



## Choice Mint State 1871 \$1

Errant 8 in Dentils



- 4448 1871 MS-63. Lustrous, satiny surfaces show a hint of pale golden toning. The popular variety with the top of an errant 8 in the dentils below the existing 8 in the date.



- 4449 1871 MS-62. Lustrous and mainly brilliant with just a touch of golden toning.

- 4450 1871 MS-60 (PCGS). Lustrous pale gold on medium silver surfaces. A fairly attractive coin for the assigned grade.

Date numerals 871 lightly repunched.

- 4451 1871 AU-58 (NGC). Brilliant and lustrous with some prooflike reflectivity in the reverse field.

## Choice Proof 1872 \$1



- 4452 1872 Proof-63 (NGC). Bright and reflective surfaces display warm golden iridescence. Reverse variety with IN GOD WE doubled.

- 4453 1872-CC VG-10 (ANACS). Lilac-gray. Well worn but not overly marked, and definitely choice for the grade. A popular rarity in all grades, as only 3,150 examples were struck for circulation. An affordable and pleasing example of a prized rarity from Nevada's capital city mint.

## Lustrous 1872-S \$1



- 4454 1872-S AU-50 (PCGS). Lustrous silver gray with decided golden overtones. From a small mintage for the date of just 9,000 pieces, and a desirable low mintage date in all grades.

## Choice Proof 1873 \$1

The Eliasberg Specimen  
Final Date of the Design Type



- 4455 1873 Closed 3. Proof-63 (PCGS). Satiny steel gray devices and mirror fields exhibit crisp rose iridescence that deepens at the rims. A choice Proof survivor from a mintage of 600 pieces. Sharply struck and aesthetically appealing, a coin that was deemed fine enough by Louis E. Eliasberg, Jr.

Raised die lumps, from rust, on Liberty's neck, arm, and upper torso. Reverse with noticeable doubling at IN GOD WE, and to a lesser extent at TRUST.

From our sale of the Louis E. Eliasberg, Sr., Collection, April 1997, Lot 2249. Possibly from the William M. Friesner Collection, Edouard Frossard, June 7-8, 1894; J.M. Clapp; John H. Clapp. Clapp Estate, 1942.

## Choice Proof 1878 Morgan \$1

8 Tailfeathers

Low, Uncertain Mintage



- 4456 1878 8 Tailfeathers. Proof-63. A satiny and brilliant portrait of Liberty stands out nicely from steel gray mirror fields. A crescent of pleasing gold toning adorns the rim. The reverse is re-



markedly similar in appearance. An unsung, low-mintage rarity in the Morgan dollar series. The exact number of Proofs of the date struck is unknown, but estimates vary from 250 to 500 pieces; perhaps a figure somewhere between the two extremes is accurate. Choice for the grade, a visually pleasing specimen of a desirable rarity.



- 4457 1878 Doubled Tailfeathers. Weak. MS-65 (PCGS).** Lustrous and bright with a hint of golden toning on satiny surfaces.

The so-called "weak" variety, with light impressions of the underlying tail feathers present.



- 4458 1878 Doubled Tailfeathers. Strong. MS-64 DMPL (PCGS).** Bright and prooflike. The devices are satiny and the fields reflective, with a touch of pale rose on both sides. Nicely struck with strong tailfeather details present.

- 4459 1878 Doubled Tailfeathers. Strong. MS-63 DMPL.** Frosted central devices and deeply mirrored fields show a pale blush of heather toning.

The so-called "strong" variety, with fairly heavy details of the underlying tail feathers present.

- 4460 1878 7 Tailfeathers, 2nd Reverse. MS-65 PL (PCGS).** A prooflike gem. Satiny devices and reflective fields show pale golden highlights.

## Gem Uncirculated 1878 Morgan \$1

### 7 Tailfeathers, Third Reverse



- 4461 1878 7 Tailfeathers, 3rd Reverse. MS-65 (NGC).** Lustrous silver gray with an even golden sheen. Sharply struck, with strong central details on both sides.

## Gem Mint State 1878-CC \$1

### Deep Mirror Prooflike



- 4462 1878-CC MS-65 DMPL (PCGS).** A delightful cameo contrast exists between the deeply mirrored fields and the frosted motifs. Add a hint of pale gold at the rims and the effect increases dramatically. A lovely example of the first Morgan dollar from the Carson City Mint.

- 4463 1878-CC MS-64 DMPL (ANACS).** Frosty motifs and mirrored fields contrast nicely. Tiny splashes of violet present on both sides.

## Outstanding Gem Proof 1879 Morgan \$1



- 4464 1879 Proof-67 (NGC).** A delightful gem specimen with frosted motifs set against deeply mirrored fields. A touch of rose and a few splashes of violet add an artistic appeal to this coin, a piece which will no doubt attract a wider audience and more enthusiastic bidding than if the coin were fully "brilliant." At this very high grade level the 1879 is a prime rarity.



## Choice Proof 1879 Morgan \$1



**4465 1879 Proof-64 (NGC).** Reflective steel gray fields and lighter, frosted motifs show an even sheen of golden iridescence on the obverse, slightly heavier toning present on the reverse.



**4466 1879 Proof-63.** Bright, frosty motifs and steel gray fields contrast sharply. Add some violet iridescence at the rims and the appeal is practically irresistible. From a mintage that is estimated to be 1,100 pieces (see below). A lovely coin for the assigned grade.

In his silver dollar *Encyclopedia*, Q. David Bowers notes the following regarding the Proof mintage of this date: "Information on the mintage of Proofs is contradictory. Traditionally, the figure of 1,100 is given. Walter H. Breen suggests in his Proof coins *Encyclopedia* that just 650 Proofs, net, were minted. Per his commentary, 250 were coined in the first quarter of the year and 500 in the second, for a total of 750, of which 100 unsold examples were melted in January 1880...There is a problem with the 650 figure. The number of surviving Proofs, as reflected in the estimates delineated in my introduction to the Morgan dollar section, suggests that if 1,100 were struck, 59% of this figure survive today. If the 650 figure is used, more than that number exist now. Thus, I believe that more than 650 were struck and distributed. Perhaps the figure is fewer than 1,100, but it is probably not as low as 650.

**4467 1879 MS-64 DMPL (PCGS).** A satiny cameo portrait and mirror fields show bright rose iridescence.



**4468 1879-CC Large CC Over Small CC. MS-61.** Sometimes called *Capped Mintmark*. Nicely struck. Lustrous, with handling marks that one might expect from this grade level. The 1879-CC is the scarcest of the early Carson City Morgan dollar issues.

## Choice Mint State 1879-CC \$1

Normal CC Mintmark



**4469 1879-CC Normal Mintmark. MS-64 (PCGS).** A frosty treat. Strong cartwheel lustre and a hint of gold toning grace the satiny surfaces. Among the most desirable of the Morgan dollar dates, especially so in choice Mint State.

## Choice Uncirculated 1879-CC \$1

Normal Mintmark Variety



**4470 1879-CC Normal Mintmark. MS-64 (PCGS).** Strong cartwheel lustre on satiny devices and somewhat reflective fields. A decidedly choice example, for the grade, of one of the premier Morgan dollar issues from the Carson City Mint. Always desirable in all grades, and especially so in choice Mint State.



**4471 1879-CC Normal Mintmark. MS-62 DMPL.** Lustrous with a touch of pale champagne iridescence. A pleasing cameo contrast is noted.



## Gem Mint State 1879-O Morgan \$1

Vividly Toned



**4472 1879-O MS-65 (PCGS).** Highly lustrous and vividly toned with pale blue, rose, gold, and sea green pastel iridescence on the obverse; the reverse displays nearly full brilliance. A delightful gem specimen of the first Morgan dollar coinage from our southernmost mint.

**4473 1879-O MS-64 (PCGS).** A bright and highly lustrous specimen with a bare hint of rose toning present on the high points.

## Stunning 1879-S Morgan Dollar

3rd Reverse



**4474 1879-S 3rd Reverse. MS-68 (NGC).** A visually stunning Morgan dollar. The surfaces are frosty and satiny with full mint brilliance on both sides. The cartwheel lustre is full and strong, and marks are at an absolute minimum; finding a surface disturbance with the unaided eye is a challenging task. A beauty!

## Superb Gem Mint State 1879-S \$1

3rd Reverse



**4475 1879-S 3rd Reverse. MS-68 (PCGS).** A satiny gem of the highest order. A whisper of pale gold graces the smooth motifs. Sharply struck. Essentially as fine as can be expected for this otherwise plentiful date; PCGS has not certified an example of the date at a higher grade.

PCGS Population: 56, none finer.

**4476 1879-S 3rd Reverse. MS-67 (PCGS).** Highly lustrous and full brilliant with a slight nuance of pale gold at the centers. A satiny beauty.

## Impressive Gem Proof 1880 Morgan \$1



**4477 1880 Proof-66 Cameo (NGC).** An aesthetically appealing treasure. Superbly frosted motifs and smooth mirror fields display a nuance of pale rose toning. A delightful treat that is absolutely worthy of the assigned grade, definitely a coin that will stand out in any Morgan dollar collection.

## Gem Proof 1880 Morgan \$1



**4478 1880 Proof-66 (NGC).** Bright and satiny devices set against gray mirror fields. Deep golden halos encircle the periphery. Quite scarce in Proof format, as despite a fairly generous mintage, most were simply spent. Today relatively few exist, especially elegant Proof-66 examples as offered here.

## Choice Proof 1880 Morgan \$1



**4479 1880 Proof-64.** A delightful cameo Proof with pale champagne iridescence on frosted motifs and mirrored fields. One of 1,355 Proofs of the date struck.

**4480 1880 MS-65 PL (PCGS).** Brilliant and highly prooflike.

**4481 1880-CC 8 Over Low 7, 3rd Reverse. MS-65 (PCGS).** Brilliant and attractive.



4482 1880-CC 2nd Reverse. MS-64 PL (PCGS). Mottled gray, gun-metal-blue, and magenta toning on the obverse; reverse mostly brilliant with some gold toning around the borders.

## Choice Uncirculated 1880/79-O Morgan \$1



4483 1880/79-O MS-64 DMPL (PCGS). Breen-5538. VAM-4. Fully brilliant save for a thin iridescent rainbow crescent at the upper right of the obverse. Frosty motifs stand out from mirror-like fields. A pleasing example of a popular overdate.

"80/79; small round O mintmark. VAM-4. Part of crossbar of 7 within loop of 8." The Breen *Encyclopedia* also notes: "A few hundred prooflike Uncs. were in the Donovan hoard (Superior Galleries, 1977)."

1880 was a banner year for interesting dollar varieties. Unused dies from the previous year had the dates partially effaced and then saw use in Philadelphia, as well as at the three branch mints, New Orleans, San Francisco, and Carson City.

4484 1880-O MS-64 (NGC). Satiny, lustrous surfaces with splashes of gold around the border.

## Superb Mint State 1880-S Morgan \$1



4485 1880-S MS-68 (PCGS). Satiny, brilliant surfaces show strong cartwheel lustre.

## Impressive Gem 1880-S \$1



4486 1880-S MS-68 (PCGS). A lustrous and satiny gem with a whisper of golden toning.

## Gem Proof 1881 Morgan Dollar



4487 1881 Proof-66 (NGC). Brilliant centers give way to rich blue, rose, and gold iridescence. From a Proof mintage for the date of 984 coins.



4488 1881 Proof-63. A bright and satiny portrait of Liberty and the reverse eagle stand out nicely from mirror fields. Warm golden iridescence graces both sides. An attractive coin overall.

## Superb Mint State 1881-CC Morgan \$1



4489 1881-CC MS-67 (PCGS). A satiny gem with strong cartwheel lustre and a hint of pale champagne toning. Sharply struck and aesthetically appealing.

4490 1881-CC MS-66 (PCGS). A silky smooth beauty with intense cartwheel lustre on both sides. Fully brilliant and sharply struck, this is what *gem quality* is all about!

4491 1881-CC MS-65 PL (ANACS). Satiny fields. Brilliant.

4492 1881-CC MS-65 (NGC). Bright and frosty with some deep violet iridescence at the rims.





- 4493 1881-O MS-65 (PCGS). A visually stunning gem with strong lustre and eye appeal galore! Satiny surfaces show just a hint of pale golden toning. This is what MS-65 is all about!

### Gem Uncirculated 1881-S Morgan \$1



- 4494 1881-S MS-68 (NGC). Incredibly bright cartwheel lustre leaps from satiny surfaces. A touch of pale gold toning at the rims heightens the overall appeal.
- 4495 1881-S MS-67 (NGC). Brilliant cartwheel intensity is the order of the day where this glittering gem is concerned. Easily worthy of the assigned grade.
- 4496 1881-S MS-67 (NGC). Brilliant and lustrous. A high-grade example of the single most popular Mint State Morgan dollar.

### Gem Proof 1882 Dollar



- 4497 1882 Proof-66 (PCGS). Surfaces toned a beautiful blend of heather and gold at the centers, changing to gunmetal blue and lilac at the borders—one of the finest we have ever seen. How fortunate *you* are as a prospective bidder!

### Another Gem Proof 1882 Morgan \$1



- 4498 1882 Proof-66 (NGC). A deeply toned gem. The frosted motifs are deep lilac, while the mirror fields offer a visual panorama of blue, gold, and deep rose iridescence. Sharply struck in all areas. Lucky you *times two*. Another truly memorable quality coin.

### Choice Proof 1882 Morgan \$1



- 4499 1882 Proof-64. Pale champagne iridescence graces frosty motifs and mirror fields. Strong cameo contrast.
- 4500 1882 Proof-62. Pale silver gray with a warm sheen of pale gold iridescence on both sides. An attractive coin for the grade.



- 4501 1882-CC MS-66 DMPL (PCGS). Deep mirror fields highlight frosted cameo motifs. A hint of gold adorns the devices.

### Choice Mint State 1882-O/S \$1



- 4502 1882-O/S MS-64 (PCGS). Brilliant and lustrous with a nuance of pale gold on both sides.



## Impressive Mint State 1882-S \$1

Tied for Finest Graded by PCGS



- 503 **1882-S MS-68 (PCGS).** Intense cartwheel lustre radiates on satiny surfaces. The devices are faintly frosted with a splash of pale champagne. Sharply struck.

PCGS Population: 25; none finer.

## Gem Uncirculated 1882-S \$1



- 504 **1882-S MS-68 (PCGS).** A highly lustrous gem, richly toned in deep orange, blue, and violet on the obverse, fully brilliant on the reverse save for a hint of pale gold. A plentiful issue in an uncommon state of preservation; PCGS has not certified an example of the date at a higher grade.

PCGS Population: 25; none finer.

## Gem Proof 1883 \$1



- 505 **1883 Proof-66 (NGC).** Frosty champagne devices and bright silver gray fields form a pleasing cameo contrast. A thin halo of blended rose and electric blue frames the central beauty nicely. A popular date in Proof format, particularly when found at the gem level.

## Gem Proof 1883 Morgan Dollar



- 4506 **1883 Proof-65 (PCGS).** Generous areas of flashy mint brilliance show through golden gray iridescence on the obverse; the reverse is even lilac-gray with a touch of blue at the rim. Nicely struck.

*From our sale of the Walter H. Childs Collection, August 1999, Lot 499. Believed to have been purchased directly from the Mint by Walter H. Childs.*

- 4507 **1883 Proof-62.** Pale golden highlights on silver gray surfaces. Light cameo contrast on the obverse, deeper on the reverse.

- 4508 **1883 MS-66 (PCGS).** Satiny and lustrous with a hint of pale gold on the obverse and a splash of deeper gold on the reverse.



- 4509 **1883-CC MS-66 DMPL (PCGS).** Intense cameo contrast is the order of the day where this lively gem is concerned. The heavily frosted devices display a whisper of pale golden iridescence.

*Struck from clashed dies, with the clash marks showing as frosted areas around the devices.*

- 4510 **1883-CC MS-66 (PCGS).** A bright and frosty gem with just a faint nuance of golden toning on the high points.

- 4511 **1883-CC MS-65 DMPL (PCGS).** Frosty motifs and mirror fields show splashes of golden toning.

- 4512 **1883-O MS-66 DMPL (NGC).** A delightful cameo gem Morgan dollar from the New Orleans Mint. A nuance of gold is present in Miss Liberty's tresses. A popular and fairly plentiful date in all grades, but apparently a rarity with the DMPL designation; this is one of only two examples of the date certified as MS-66 DMPL by NGC, with none higher in their *Census*.

NGC *Census*: 2; none finer.

- 4513 **1883-O MS-66 (PCGS).** Bright and lustrous with strong central details.



## Choice Uncirculated 1883-S Morgan \$1



- 4514 1883-S MS-64 (PCGS). Brilliant and highly lustrous, with a blush of pale rose on the high points. A plentiful date in most grades up to choice Mint State; at that level, the date takes on an undeniable mantle of rarity. A lovely example of an elusive San Francisco Mint issue.

## Choice Mint State 1883-S Dollar



- 4515 1883-S MS-64 (PCGS). Brilliant and lustrous. Another nice example of this scarce Morgan dollar—one of the keys to the series.

## A Final MS-64 1883-S Specimen



- 4516 1883-S MS-64 (PCGS). A final specimen in the MS-64 category, this piece with brilliance and much lustre, accented by gorgeous magenta toning around the borders—as pretty as a picture.

Our One Lot Only, feature, described under our Terms of Sale, enables you to bid for all three specimens of the 1883-S in this grade, being assured that you would win no more than one, providing your bid is high enough.

- 4517 1883-S MS-61. Lustrous and brilliant. A fairly scarce date in Mint State.

## Gem Proof 1884 Morgan \$1



- 4518 1884 Proof-66 (NGC). Deep lilac-gray with intense blue iridescence on the design high points. The reverse shows an area of rich rose at the center. One of 875 Proofs were produced.
- 4519 1884 Proof-62. The motifs are brilliant and somewhat satiny while the steel gray fields show deep golden toning, particularly near the rims. From a Proof mintage for the date of 875 pieces.
- 4520 1884 MS-65 PL (PCGS). A splendid specimen.

## Superb Gem Mint State 1884-CC \$1 None Graded Finer by NGC



- 4521 1884-CC MS-67 (NGC). Radiant cartwheel lustre graces the satiny gem surfaces of this lovely Morgan dollar. A whisper of pale gold is noted, mainly at the reverse center. The interested bidder will be hard pressed to find a finer example of this popular Carson City Mint issue.
- NGC Census: 21; none finer.
- A spidery network of die breaks can be seen among the peripheral devices and legends on both sides.

## Superb Gem 1884-CC Dollar



- 4522 1884-CC MS-67 (NGC). An especially high level example of this ever popular Carson City variety.



- 4523 1884-CC MS-66 DMPL (PCGS). Bright and lustrous with a hint of pale gold at the obverse center. Strong cameo contrast is present on both sides.
- 4524 1884-CC MS-65 DMPL. Brilliant and attractive.
- 4525 1884-CC MS-65 (PCGS). Brilliant and frosty.
- 4526 1884-O MS-65 DMPL (PCGS). Brilliant, and, as indicated, with deep mirrorlike surfaces.

### Important 1884-S Dollar



- 4527 1884-S MS-61 (PCGS). Brilliant surfaces with tinges of toning. Lustrous fields. A high-grade example of this very important San Francisco variety, one of the most elusive in the series.
- 4528 1884-S AU-58. Much original mint lustre remains. Light golden toning.
- 4529 1884-S AU-55 (PCGS). Comments similar to the preceding.

### Lovely Cameo Proof 1885 \$1



- 4530 1885 Proof-66 (NGC). A nuance of pale gold graces frosty devices and mirror fields; the toning deepens at the rims. A popular date in Proof format. Fairly scarce in Proof format, but quite *rare* in the superb gem grade offered here.

The present sale offers a remarkable opportunity to fill in or begin an extremely high quality of *Proof* Morgan silver dollars. When offered in the marketplace, Morgan dollars in the Proof finish are apt to be in lower grades, say Proof-60 to Proof-63, occasionally Proof-64, and not often Proof-65. The present sale offers many high level pieces, Proof-64, Proof-65, and even higher—remarkable!

### Splendid Proof 1885 Dollar



- 4531 1885 Proof-64. A splendid Proof with silver centers changing to magenta then to iridescent blue and gold. Not many surviving pieces have this high degree of eye appeal.



- 4532 1885 Proof-63. Satiny devices and mirror fields splashed with deep golden toning. A choice Proof example of the date.
- 4533 1885 MS-66 DPL (NGC). Fully brilliant with frosty devices and satiny fields. The cameo contrast is not strong but the overall appeal is substantial nonetheless.



- 4534 1885-CC MS-66 DPL (NGC). A lovely cameo example of a popular Carson City issue. A blush of pale champagne graces the frosty motifs and deep mirror fields.
- 4535 1885-CC MS-65 (PCGS). A lustrous gem specimen of a popular Carson City Mint issue. A hint of dusky champagne appears at the centers.

The mintage for this date, 228,000 pieces, is the lowest Morgan dollar production figure from the Carson City Mint; indeed, it is one of the lowest production figures in the entire Morgan dollar series.

- 4536 1885-CC MS-65 (PCGS). A lustrous gem with a splash of pale golden toning.
- 4537 1885-O MS-67 (PCGS). Brilliant with satiny frost. A treat to the eye.
- 4538 1885-O MS-67 (NGC). Another splendid specimen. Some areas of iridescent toning on obverse, and, especially, the reverse.



- 4539 1885-O MS-67 (NGC). Yet another lustrous super gem. Traces of light golden toning.

### Choice Proof 1886 Morgan \$1



- 4540 1886 Proof-64 (PCGS). Deep lilac-gray verging on slate gray in places. Richly toned, as Proof Morgan dollars often appear.
- 4541 1886 MS-67 (PCGS). Brilliant and lustrous. An especially high-grade piece.
- 4542 1886 MS-67 (NGC). A highly lustrous, brilliant, and satiny gem.
- 4543 1886 MS-67 (NGC). A superlative Mint State specimen of the date. Intense cartwheel lustre rotates enticingly on bright, satiny surfaces. Every bit a gem!
- 4544 1886 MS-65 DMPL (PCGS). Highly lustrous. A hint of gold graces the cameo details of this attractive gem dollar.

### Important 1886-O Dollar



- 4545 1886-O MS-64 DMPL (SEGS). Brilliant with mirrored surfaces in the field. Some marks in the field are accentuated by the mirror characteristics—this being true of just about all DMPL dollars unless they are in ultra high grades. As a date the 1886-O is seldom seen in choice Mint State or finer. As such, this piece will be a nice candidate to fill a want list.

### Another High-Grade 1886-O \$1



- 4546 1886-O MS-64 (PCGS). Another high-grade specimen of this date—a prize in MS-64, and relatively seldom offered.

### Choice Uncirculated 1886-O \$1

#### A Condition Rarity



- 4547 1886-O MS-63 (PCGS). Warm golden toning on lustrous, satiny surfaces. A rare date in Mint State despite a mintage of more than 10.7 million pieces; apparently this date saw quick release and plenty of duty in circulation, without many Uncirculated examples placed aside at the time of issue.
- 4548 1886-O MS-62. Satiny and lustrous with a pale nuance of rose toning. Nicely struck for the date. Scarce in Uncirculated.

### Memorable Quality 1886-S \$1



- 4549 1886-S MS-66 (PCGS). The obverse is prooflike, the reverse is satiny. Brilliant. A memorable quality example of this popular San Francisco Mint date.



## DMPL 1886-S Dollar



**4550 1886-S MS-64 DMPL (PCGS).** Brilliant. A few marks in the field characteristic of just about all prooflike coins.

**4551 1886-S MS-64 (NGC).** Brilliant and lustrous, somewhat prooflike. Delicate toning at the borders. Very appealing to the observer.



**4552 1886-S MS-63 DMPL (PCGS).** Brilliant with some splashes of light golden toning. Not particularly easy to locate in this grade.

## Impressive 1887 Morgan \$1

Gem Mint State



**4553 1887 MS-67 (PCGS).** Satiny silver gray with intense cartwheel lustre and a whisper of pale lilac. Struck from lightly clashed dies. PCGS has only certified one example of the date in a finer grade.

**4554 1887 MS-66 (NGC).** Bright and lustrous with a crescent of deep toning at the top of the obverse.

## Desirable 1887/6-O Morgan \$1

None Certified Finer by PCGS



**4555 1887/6-O Overdate. MS-64 (PCGS).** Satiny silver gray with strong lustre and a whisper of pale champagne toning. A lovely example of the most desirable of the Morgan dollar overdate varieties. Just a few insignificant marks from a gem classification.

PCGS Population: 39; none finer.

Remnants of the former 6 can be plainly seen at the base of the 7 in the date.

**4556 1887-O MS-64.** Deep rainbow toning on the obverse, just a crescent of rainbow iridescence on the reverse. Lustrous.

## Gem Quality 1888 Morgan \$1



**4557 1888 MS-66 DMPL (PCGS).** Deep mirror fields and lightly frosted motifs exhibit pleasing cameo contrast and a whisper of pale golden toning. Nearly as fine as can be found for the date.

PCGS Population: 5; 1 finer (MS-67 DMPL).



**4558 1888 MS-65 DMPL (PCGS).** Deep mirror fields and lightly frosted motifs show a hint of bright golden iridescence at the rims.



## Superb Gem Uncirculated 1888-S \$1

Tied for Finest Graded by PCGS



(photo enlarged to twice actual size)

- 4559 1888-S MS-67 (PCGS).** Satiny silver gray with an even blush of pale champagne toning on both sides, and a modicum of cameo contrast is present as well. Intense cartwheel lustre heightens the overall appeal. From a relatively small mintage—for the era—of 657,000 coins; a combined total of nearly 32 million Morgan dollars of the date were struck in Philadelphia and New Orleans. Easily one of the finest known specimens of the date, and a coin with enough overall appeal to qualify for “finest known” honors. An aesthetic treat that will appeal to Morgan dollar specialists and connoisseurs of fine rarities alike.

PCGS Population: 2; none finer.

- 4560 1888-S MS-64 (PCGS).** Highly lustrous and fully brilliant.

- 4561 1888-S MS-64 (PCGS).** Lustrous, brilliant, and somewhat prooflike.

- 4562 1888-S MS-64.** Frosty and lustrous with pale champagne highlights on both sides.

## Impressive Gem Proof 1889 \$1

The Eliasberg Specimen



- 4563 1889 Proof-67 (NGC).** Frosted devices and mirrored fields exhibit lively pale golden toning that deepens toward the rims. A splendid gem, one of 811 Proofs of the date struck.

*From our sale of the Louis E. Eliasberg, Sr., Collection, April 1997, Lot 2279; formerly from the E.S. Norris Collection, S.H. and H. Chapman, May 17, 1894; J.M. Clapp; John H. Clapp; Clapp Estate, 1942.*



- 4564 1889 Proof-63.** Splashes of pale gold iridescence on reflective steel gray surfaces and frosty motifs.



- 4565 1889 Proof-63.** A whisper of pale champagne graces the mirror fields and satiny devices.

- 4566 1889 MS-65 (ICG).** Brilliant and frosty on the obverse, rich iridescent rainbow toning on the reverse.

- 4567 1889 MS-64 DPL (NGC).** Lightly frosted central motifs and mirrored fields exhibit a nuance of pale gold and violet toning at the rims.



## Key Date 1889-CC \$1



- 4568 1889-CC AU-50 (ANACS).** Iridescent steel gray with golden highlights and some underlying lustre. An important key date in all grades, the most desired of all Carson City Mint Morgan dollars.

## Lustrous 1889-CC Morgan \$1



- 4569 1889-CC AU-50.** Lustrous lilac-gray with golden iridescence in areas. Another lightly circulated example of this key issue.



- 4570 1889-CC EF-45 (PCGS).** Generous amounts of lustre remain on pale silver gray surfaces. Devoid of major marks, and choice for the grade. An attractive circulated example of the most sought-after Morgan dollar issue from the Carson City Mint.

- 4571 1889-O MS-64 PL (NGC).** Deep mirrors and frosty motifs show bright gold and violet highlights.

- 4572 1889-O MS-64 (PCGS).** Highly lustrous with a whisper of gold at the rims.

## Gem Proof 1890 Morgan \$1



- 4573 1890 Proof-66 (PCGS).** Deeply toned lilac-gray with a bright sheen of gold, rose, and electric blue iridescence. One of 590 Proofs of the date struck, the third lowest Proof production figure of the design type. Technically rarer than the 1895 Proof-only Morgan dollar rarity.

## Cameo Gem Proof 1890 \$1



- 4574 1890 Proof-66 (NGC).** Satiny, frosty motifs contrast nicely with deep mirror fields. Just a whisper of gold at the peripheries keeps this gem from full mint brilliance. A second delightful specimen of the date. Another marvelous opportunity!

- 4575 1890 Proof-62.** Silver gray devices and steel gray mirrors. A touch of gold toning gathers at the rims. An affordable example for the date.



- 4576 1890 MS-65 (PCGS).** A bright and satiny gem with strong lustre and equally strong eye appeal. A true gem.

- 4577 1890 MS-65 (ICG).** A bright rainbow crescent covers half the obverse, the rest of the coin being brilliant save for a hint of gold on the reverse.



## Gem Mint State 1890-CC \$1

Deep Mirror Prooflike  
None Graded Finer by PCGS



**4578 1890-CC MS-65 DMPL (PCGS).** Frosted motifs and mirror fields exhibit hints of golden toning at the rims. While more than 2.3 million examples of the date were struck, the present specimen has survived within the ranks of the finest known for the date, no mean feat considering more than a century's time has passed.

PCGS Population: 16; none finer.

**4579 1890-CC MS-64 (PCGS).** Satiny and lustrous, richly so on both accounts. Choice for the grade.



**4580 1890-O MS-64 DMPL (PCGS).** Satiny devices and mirror fields exhibit blushes of pale gold and rose. Fairly scarce when found so fine.



**4581 1890-O MS-64 DMPL (PCGS).** Mainly reflective with a hint of golden toning and a touch of frost on the devices.

## Gem Uncirculated 1890-S \$1

Deep Mirror Prooflike  
Tied for Finest Graded by NGC



**4582 1890-S MS-65 DPL (NGC).** A lustrous delight. A whisper of faint gold graces the lightly frosted design elements and mirrored fields. Easily among the finest known of the date, and desirable as such.

NGC Census: 3; none finer.

**4583 1890-S MS-65 (PCGS).** Deep golden brown iridescence with strong underlying lustre on both sides. Violet and navy blue gather at the rims.

**4584 1890-S MS-65 (NGC).** Intense cartwheel lustre on satiny surfaces. Mainly brilliant save for some bright rose iridescence on both sides.

## Gem Proof 1891 Morgan \$1



**4585 1891 Proof-65 (NGC).** Frosty devices and mirror fields display warm, even golden iridescence. From a Proof mintage for the date of 650 pieces.



**4586 1891 Proof-63.** Bright and frosty motifs set against steel gray mirrors. Nice cameo contrast present. A touch of golden toning is seen at the rims.

**4587 1891 MS-64 (NGC).** Bright and lustrous satiny surfaces. Choice for the grade.



## Gem Mint State 1891-CC Morgan \$1



- 4588 1891-CC MS-65 (PCGS).** A satiny gem with strong lustre and a whisper of pale rose on the high points. A desirable date from the waning years of Carson City Mint production. The "Spitting Eagle" variety, with a tiny die chip near the eagle's beak giving the variety its somewhat crude sobriquet.
- 4589 1891-CC MS-64 (PCGS).** A bright and satiny specimen of a popular date from the waning years of Carson City Mint production. The "Spitting Eagle" variety.
- 4590 1891-CC MS-64 (PCGS).** Satiny surfaces display subdued lustre and pale golden toning.
- 4591 1891-CC MS-64 (PCGS).** Warm golden highlights on the high points. Lustrous and attractive.
- 4592 1891-O MS-64 (PCGS).** Satiny and lustrous with a hint of rose at the rims. An attractive example of the date and grade.
- 4593 1891-O MS-64.** Highly lustrous with a nuance of rose toning.

## Impressive Gem 1891-S \$1

The Norweb Specimen

Tied for Finest Graded by PCGS



- 4594 1891-S MS-67 (PCGS).** An intensely lustrous gem of superb overall condition. Smooth, satiny surfaces exhibit an even sheen of delightful golden toning. Sharply struck and aesthetically appealing in all respects. You won't find this date in a finer grade—or with a finer pedigree—so please plan accordingly!

PCGS Population: 7; none finer.

From our sale of the Norweb Collection, November 1988, Lot 3880.

## Gem Proof 1892 Morgan \$1



- 4595 1892 Proof-65 (NGC).** Pale golden highlights on frosty motifs and deep mirror fields. Well struck for the date, with virtually complete hair details above Miss Liberty's ear, and with equally strong breast feather details on the reverse, areas frequently weak on this date. From a Proof mintage of 1,245 pieces, although it is thought that a couple hundred unsold examples may have been placed into circulation by the Mint.



- 4596 1892 Proof-63.** Mainly brilliant with a hint of golden toning. Lightly frosted motifs and deep mirror fields form a pleasing cameo contrast. Nicely struck at the centers, and worthy of a premium bid as such.



- 4597 1892 Proof-63.** Mainly brilliant and reflective with a hint of golden toning. A pleasing coin for the assigned grade.

## Gem Mint State 1892 \$1



- 4598 1892 MS-65 (PCGS).** A high degree of cartwheel lustre boldly enhances the brilliant, satiny surfaces of this lovely gem. As



Dave Bowers noted in his *Encyclopedia* regarding this date: "As a class, 1892 dollars are chameleons. Some are sharply struck with very nice lustre, and are a joy to behold. However, the typically encountered coin is apt to be flatly struck at the centers, have poor lustre, and be peppered with bagmarks." We are pleased to note that the present coin is, indeed, "sharply struck with very nice lustre, and a joy to behold." Choice for the grade.

### Choice Mint State 1892 \$1

Deep Mirror Prooflike



4599 1892 MS-64 DMPL (PCGS). Lustrous devices show pale golden toning. A scarce date at the assigned grade.

4600 1892 MS-64. Satiny and lustrous with just a blush of pale gold.

### Gem Uncirculated 1892-CC \$1



4601 1892-CC MS-65 (PCGS). A touch of pale rose on highly lustrous surfaces. Bright and frosty, with some prooflike contrast on both sides. An altogether pleasing gem example of a popular Carson City Mint issue, a date that is seldom found finer.

4602 1892-CC MS-64 (PCGS). A lustrous delight from the penultimate year of Carson City Mint operations. A whisper of pale gold graces the high points.

4603 1892-CC MS-63 (NGC). Lustrous, satiny surfaces show a whisper of pale heather toning.

4604 1892-O MS-64 (PCGS). A bright and lustrous specimen with strong eye appeal. Nicely struck for the date, with decent hair details above Liberty's ear, and with decent breast feather details on the reverse.

4605 1892-S AU-50. Much mint lustre remains on silver gray surfaces. Splashes of gold in the protected areas. A faint obverse scratch curves in front of Miss Liberty's portrait. Scarce in all grades despite a mintage of 1.2 million coins; this date saw heavy use in commerce, and attractive specimens are always in demand.

### Outstanding Gem Proof 1893 \$1



4606 1893 Proof-67 (NGC). A delightful gem Proof with frosty motifs and deeply mirrored fields. A nuance of pale gold enlivens the surfaces. An impressive gem survivor from a Proof mintage for the date of 792 coins.

We reiterate that the present sale offers a truly fantastic opportunity to build or add to a high quality collection of Proof Morgan dollars. Seldom in the annals of numismatics has there been such a stellar offering of superb gem pieces.

4607 1893 MS-64 (NGC). A frosty and lustrous example of the date that readily approaches the gem category where eye appeal and physical quality are concerned.

4608 1893 MS-63 (PCGS). Lustrous pale gold on medium silver gray surfaces. A popular low-mintage date.

Top of 3 in date clearly doubled.

### Prooflike Choice Uncirculated 1893-O \$1



4609 1893-O MS-63 PL (NGC). Brilliant and lustrous with warm golden tones at the rims. Nicely struck for the date, with decent central details on both sides. A popular low-mintage rarity in Mint State grades, and a date that is extremely difficult to locate in finer grades than the present specimen.

NGC Census: 6; 5 finer (MS-66 PL finest).

### Choice Mint State 1893-O \$1



4610 1893-O MS-63. Subdued lustre on pale, satiny golden surfaces. An important, low-mintage date from our southernmost mint.



## Important Key Date 1893-S \$1



(photo enlarged to twice actual size)

**4611 1893-S AU-55 (NGC).** Pale lilac-gray surfaces show strong lustre in the recessed areas. The key to the business strike issues in the Morgan dollar series; only the 1895 Proof-only rarity is more desirable. A grand opportunity for the alert collector.

**4612 1893-S VG-8 (NGC).** Golden brown. A well worn but fairly mark-free example of the most desirable branch mint issue in the Morgan dollar series. An affordable example of a prime key date.

## Gem Proof 1894 \$1



**4613 1894 Proof-65 (NGC).** Deep silver gray with splashes of bright rose and blue iridescence. One of 972 Proofs of the date struck. In addition, the 1894 is quite scarce in gem Mint State, placing additional demand and desirability on the few remaining Proofs.



**4614 1894 MS-62 (PCGS).** Rich golden iridescence graces lustrous, satiny surfaces. A key issue from the mother mint in Philadelphia, one of only 110,000 business strikes produced there. Finer than the typical example of the assigned grade, and worthy of consideration as such.

## Lustrous 1894-O Morgan \$1

Choice Mint State



**4615 1894-O MS-63 (PCGS).** Lustrous. Mainly brilliant with a whisper of pale gold on the high points. Lightly struck at the centers, as virtually always seen for the date. Rare in Mint State despite its mintage of more than 1.7 million pieces.

**4616 1894-S MS-64 (PCGS).** Highly lustrous and satiny with rich golden toning at the rims. A popular date and grade combination.



## Gem Proof 1895 Morgan \$1

Undisputed Morgan Dollar King

Mintage: 880 Pieces



(photo enlarged to twice actual size)

**4617 1895 Proof-66 (PCGS).** Deep lilac-gray iridescence on satiny devices and mirror fields. Original mint brilliance graces the center of the reverse. Long recognized as the single foremost date in the Morgan dollar series, the 1895 shares its desirability with very few other dates of the design type. An enigmatic issue; while some 12,000 *circulation strikes* of the date are accounted for in the Mint's records, no single circulation strike 1895 Morgan dollar has ever been authenticated. Of the 880 Proofs of the date produced, perhaps only 700 or so of those can be accounted for today. With such a small number of surviving specimens of the date, and with literally thousands of collectors actively pursuing completion of a Morgan dollar collection, the demand is tremendous. A splendid opportunity for one fortunate collector to take a giant step toward completion of his or her Morgan dollar set.

In *Silver Dollars and Trade Dollars of the United States*, Q. David Bowers, drawing upon information developed at the American Numismatic Association

tion Certification Service, noted four distinct obverse dies for the Proofs of this date. The specimen offered here is from the third obverse die, and is described as follows: "The numeral 1 in the date is to the right of the center over a denticle. The left base of the 1 is over the right edge of the denticle and the right base of the 1 is over the left half of a denticle. Ball of the 5 is above the space between denticles. The date slants slightly up to the right with the distance between the 1 and the denticle being smaller than the distance between the 5 and the denticle under it, such proportional difference being greater than obverses 1, 2, and 4."

## Choice Proof 1895 Morgan Dollar

A Proof-Only Rarity



(photo enlarged to twice actual size)

**4618 1895 Proof-63 (PCGS).** Fully brilliant and heavily frosted central motifs form a grand cameo contrast that bespeaks a finer grade. The fields are deeply mirrored and mainly brilliant, with deep golden halos at the peripheries. Here is another delightful Proof specimen of the most important key date in the Morgan dollar series. We are very pleased to offer multiple examples of this desirable and important rarity in the present offering.

The specimen offered here is from the second obverse die, and is described as follows: "Numeral 1 in the date is centered over a denticle. Left



base of 1 is over the right edge of a denticle, and the right base of 1 is over the left edge of a denticle. The ball of 5 is over the right edge of a denticle. The upper part of the 5 shows slight repunching. The bottom loop of the 9 is frosty rather than prooflike. The date seems to slant slightly up to the right."

## A Final Proof 1895 \$1 Rarity



4619 1895 Proof-60. sharp and very attractive, but with hairlines and blemishes characteristic of the variety. Frosty portrait, mirrorlike fields, nice overall appearance.

## Possible Proof 1895-O Morgan Dollar

Exceptional New Orleans Mint Strike



(photo enlarged to twice actual size)

4620 1895-O MS-64 DMPL. An amazing example of this important date with fully brilliant mirrored obverse fields and highly lustrous devices, resembling in every respect a cameo Proof 1895-P Morgan dollar. Every detail is sharply defined, including the individual hair strands over Liberty's ear, a point that is often weak, even on otherwise sharply struck Morgan dollars, especially those from the New Orleans Mint. Mirrored surface is visible within the deepest recesses of the obverse design, suggesting that the coinage die was highly polished prior to striking. A few very light hairlines and other minute imperfections are noted. Raised die polish lines are also visible, as are a few microscopic lint marks.

The reverse also has the appearance of a cameo Proof, although the mirrored fields are not as deep, and the cameo contrast not as great. As with the obverse, the reverse exhibits minor hairlines although more extensive, and also has very light die polish lines. Every individual reverse design detail is extremely sharp.

Walter Breen, in his *Encyclopedia of United States and Colonial Proof Coins*, noted the existence of Proof 1895-O quarters and half dollars, but did not

list the silver dollar. Nor were such Proofs listed in our *Silver Dollars and Trade Dollars of the United States*. A paragraph from this reference will explain our enthusiasm over the present example: "During this period, the coiners at the New Orleans Mint had a job to do: to coin as many silver dollars as possible in the least amount of time. To say their workmanship was shoddy would be an understatement; from a numismatic viewpoint, it was terrible. Knowing that most of these silver dollars were not wanted in the channels of commerce and would simply go into bulk storage after they were minted, the workers had little incentive to create an attractive product. To churn out a stream of Morgan dollars with as little attention to the presses as possible, the coiners spaced the dies slightly too far apart, thus minimizing die wear and breakage. The result was as stated: terrible-looking coins. Not that this extended die life; if all five die pairs were used, they averaged only 90,000 coins per obverse. If only the three VAM obverses were used, the figure is 150,000—still very low."

When considering the above comment, and viewing this coin, it becomes clear that this was truly minted for some special purpose, with additional care taken 105 years ago. Consigned to our sale as a Proof, and we believe it probably is, however, we highly recommend that prospective bidders examine this lot first hand and arrive at their own conclusion. We suggest that the piece is at least DMPL, and, as noted, there is strong reason for calling it a Proof, although we add the word "possible" just to avoid any misunderstanding.



## Choice Mint State 1895-S \$1



**4621 1895-S MS-64 (PCGS).** A delightfully satiny coin of impeccable quality and eye appeal for the assigned grade. The fields are somewhat reflective and the devices frosty. Truly choice and worthy of strong bidder support.

**4622 1895-S AU-55 (PCGS).** Brilliant. Much original mint lustre still remains.

## Gem Proof 1896 Morgan Dollar



**4623 1896 Proof-65 (NGC).** Bright peach iridescence at the rims highlights frosty motifs and deeply mirrored fields. The cameo contrast is delightful.

## Choice Proof 1896 Morgan \$1



**4624 1896 Proof-64.** A nuance of pale gold shimmers on satiny devices and deeply mirrored fields. One of 762 Proofs of the date struck. Regarding this date, Dave Bowers wrote: "Even Proof-62 and 63 coins are apt to have a special degree of aesthetic appeal. Proofs of this and the next two years show that the Mint could turn out exceptional products if it wanted to."

**4625 1896 MS-65 DMPL (PCGS).** The central devices are lightly frosted and the fields are deeply mirrored. A lovely gem example of this readily available date.



**4626 1896-O MS-62 (PCGS).** Brilliant and lustrous with a hint of light toning. Somewhat satiny surfaces. Scarce in Mint State, although relatively available in well-worn grades.

## Spectacular Gem Proof 1897 Morgan \$1

The Eliasberg Coin



(photo enlarged to twice actual size)

**4627 1897 Proof-68 (NGC).** Deep mirror fields contrast sharply and dramatically with frosted motifs. A truly superb cameo Proof



Morgan dollar, one of the condition highlights of the Eliasberg Collection. Indeed, this beautiful gem is almost certainly one of the condition highlights among *all* known Morgan dollars! One of just 731 Proofs of the date struck. A splendid opportunity for the Morgan dollar specialist.

*From our sale of the Louis E. Eliasberg, Sr., Collection, April 1997, Lot 2304; purchased directly from the U.S. Mint in November 1897 by J.M. Clapp; John H. Clapp; Clapp Estate, 1942.*

**4628 1897 Proof-62.** Medium silver gray with a hint of gold at the rims. Mainly reflective with only a hint of cameo contrast.

**4629 1897 MS-66 (PCGS).** A satiny and highly lustrous gem specimen.

**4630 1897 MS-66 (PCGS).** Brilliant with satiny lustre. A very pleasing coin.



**4631 1897-O MS-62 DPL (NGC).** Brilliant with some hints of gold toning around the borders.

**4632 1897-O MS-62 (PCGS).** Bright and lustrous with areas of pale golden toning. Well struck for the date, with strong hair details above Liberty's ear and equally strong breast feather details on the reverse. Worth a premium as such.

**4633 1897-O MS-60.** Satiny, lustrous surfaces with light toning. One of the nicest we have seen at this grade level.

## Gem Uncirculated 1897-S \$1

MS-66 DPL

Tied for Finest Graded by NGC



**4634 1897-S MS-66 DPL (NGC).** Deep rose and gold at the rims encircle bright centers. Modest cameo contrast on both sides. Nicely struck. Among the finest known specimens of the date.

NGC Census: 3; none finer.

## Gem Proof 1898 Dollar



**4635 1898 Proof-65 (PCGS).** A truly beautiful piece, brilliant fields with cameo frosty surfaces overlaid with a hint of champagne toning—certainly one of the very finest in existence anywhere. If this variety is on your want list, throw caution to the winds and bid as liberally as you can, secure in the knowledge that few similar opportunities will ever come your way.

## Choice Proof 1898 \$1



**4636 1898 Proof-64.** Heavily frosted motifs stand boldly out from deeply mirrored fields, with a nuance of bright golden toning at the rims. Proof Morgan dollars of 1898 are known for their outstanding quality and beauty, and the present specimen is no exception. A beauty that far exceeds the limitations of the assigned grade where aesthetic considerations are concerned.

**4637 1898 MS-66 (PCGS).** Velvety surfaces display strong lustre and equally strong aesthetic appeal. A delightful gem in all respects.

**4638 1898-O MS-66 DMPL (PCGS).** Brilliant with mirrorlike surfaces. A splendid coin.

## Gem Proof 1899 Morgan \$1



**4639 1899 Proof-66 (NGC).** Mainly brilliant at the centers with a hint of golden toning at the rims. Modest cameo contrast. Another truly marvelous Morgan silver dollar. Quality such as this is very difficult to find.





**4640 1899 MS-66 (PCGS).** Deeply toned iridescent lilac-gray with pale electric blue overtones. Highly lustrous. A popular low-mintage date; only 330,000 business strikes were produced.

**4641 1899 MS-65 (PCGS).** Dusky golden iridescence on the obverse, fully brilliant on the reverse.

**4642 1899 MS-63 DMPL.** A delightful coin for the assigned grade. Full mint brilliance and lustre graces the frosty motifs. The fields are quite reflective and form an outstanding cameo contrast.



**4643 1899-O MS-67 (PCGS).** Creamy, satiny lustre on the obverse, brilliant and nice. The reverse is lustrous and attractive, showing some raindrop or freckled golden toning with splashes of blue—quite beautiful. A splendid 1899-O dollar.



**4644 1899-O MS-67 (PCGS).** Satiny, creamy lustre on obverse and reverse. Brilliant.

### Gem Mint State 1899-S \$1



**4645 1899-S MS-66 (PCGS).** Highly lustrous surfaces show deep gold and rose iridescence, particularly on the reverse. A rarity

so fine; PCGS has not certified an example of the date in higher numerical grade (including in their PL and DMPL categories).

PCGS Population: 7; none finer.

### Superb Gem 1899-S Dollar



**4646 1899-S MS-66 (PCGS).** Brilliant, frosty, and nicely struck. A high-grade example of this popular San Francisco issue.

### Superb Proof 1900 Morgan \$1



**4647 1900 Proof-67 (NGC).** An appealing gem. Lavish splashes of deep golden iridescence grace deep mirror fields and heavily frosted devices. The cameo contrast is virtually as extreme as can be found on Proof Morgan dollars of the date. A superb gem survivor from a Proof mintage for the date of 912 coins.

### Choice Proof 1900 \$1



**4648 1900 Proof-64 (NGC).** Reflective pale champagne surfaces display plenty of quality and appeal for the assigned grade. Only a modicum of cameo contrast is present.





4649 1900 Proof-63. Lightly frosted motifs and deep mirror fields show warm golden highlights at the rims.

## Impressive Gem 1900-O Morgan \$1

Finest DMPL of the Date Certified by PCGS

Ex Jack Lee Collection



4650 1900-O MS-66 DMPL (PCGS). Strong cartwheel lustre and solid mint brilliance combine on this impressive gem Morgan dollar. Modest cameo contrast on the obverse, with deeper cameo contrast on the reverse.

PCGS Population: 1; none finer.

4651 1900-O MS-64 DMPL (PCGS). Brilliant.



4652 1901 Proof-63 (PCGS). Brilliant and very beautiful. A nice example of this important date—Proofs are in special demand as equivalent grade circulation strikes are almost impossible to find.



4653 1901 Proof-63. Lightly frosted motifs and deep mirror fields show a touch of pale gold at the rims. The cameo contrast is

slight, but the overall appeal is still substantial. From a Proof mintage for the date of 813 pieces. The appeal of the Proof is not because of the Proof mintage but because of its relation to the overall rarity of the date, as noted.

## Mint State 1901 Morgan \$1



4654 1901 MS-62 (PCGS). Lustrous steel gray with iridescent rose overtones. Lightly struck in places, typical for the date. A rarity in Mint State despite its generous mintage of more than 6.9 million circulation strikes.

• Silver dollars of this year and mint seem to have been put into circulation in large quantities, where they rapidly wore down to circulated levels such as VF and EF. At the time there was no particular interest in saving circulation strikes for numismatic cabinets, as the few collectors interested simply ordered Proofs. Years later when the Treasury Hoard of Morgan dollars was dispersed—mostly in the span from November 1962 through March 1964, choice and gem dollars of this particular date proved to be virtually unheard of.

4655 1901-O MS-66 (NGC). A satiny and lustrous gem with a whisper of golden toning and strong overall appeal.

4656 1901-S MS-64 PL (PCGS). Brilliant with a hint of toning.



4657 1902 Proof-63. Bright and reflective with rich golden toning at the rims. Only a hint of cameo contrast is present. Proof Morgan dollar production for the date amounted to 777 coins.

## Superb Gem Uncirculated 1902-O \$1

Tied for Finest Graded by NGC



4658 1902-O MS-67 (NGC). Strong cartwheel lustre and a nuance of pale rose toning on smooth, satiny gem surfaces. A plentiful



date in all grades, although the population drops dramatically when this superb level of gem quality is attained. A lovely coin with a decent shot at finest known honors for the date.

NGC Census: 5; none finer.

## Memorable Gem 1902-S Dollar

Finest Graded by NGC



(photo enlarged to twice actual size)

**4659 1902-S MS-67 (NGC).** Highly lustrous and amazingly satiny with deep iridescent gold, rose, and electric blue on most of the surface area. No doubt readily among the finest known examples of the date; this is the only MS-67 example certified by NGC. The 1902-S is fairly scarce in any high level Mint State grade, but at the MS-67 echelon it becomes memorably so. The present coin is one of the nicest examples of the date we have ever seen or handled.

NGC Census: 1; none finer.

## Gem Proof 1903 \$1



**4660 1903 Proof-66 (NGC).** Evenly reflective silver gray with a hint of gold at the rims. From a Proof mintage of 755 pieces.

## Gem Proof 1903 Morgan \$1



**4661 1903 Proof-66 (NGC).** Pale champagne highlights on gem surfaces. Highly reflective with just a modicum of cameo contrast as seen for the Proof issues of 1902-1904.



**4662 1903 Proof-63.** Bright and reflective with splashes of golden toning at the rims. Slight cameo contrast is present.

**4663 1903 MS-66 (NGC).** A satiny and highly lustrous gem.

## Choice Proof 1904 Morgan \$1



**4664 1904 Proof-64 (NGC).** Highly reflective, even mirror surfaces display a whisper of pale gold at the rims. One of just 65



Proofs of the date struck, the lowest Proof production figure in the Morgan dollar series since 1881.

A review of auction catalogues of the 20th century will reveal that the 1904 Proof was held in especially high esteem for many years—being considered as valuable as the 1895. Later, this distinction faded, but even though the rarity of the coin did not change.

**4665 1904 Proof-62.** Bright and reflective with rich and plentiful golden toning at the rims. Modest cameo contrast is present.

**4666 1904-O MS-65 DMPL (PCGS).** Brilliant and very attractive.

### Choice 1904-S Rarity



**4667 1904-S MS-64 (PCGS).** A lovely specimen, lustrous with light golden and brown toning. One of the key issues in the Morgan dollar series—difficult to find in any grade, and especially so in a high grade such as this.

### Gem Proof 1921 Morgan \$1

Popular “Zerbe Proof”



**4668 1921 Morgan “Zerbe Proof.” Proof-65 (PCGS).** The so-called “Zerbe proof” style and format. Deep silver gray with mottled areas of deep lilac and rose, especially on the obverse. Subdued lustre. Some reflectivity can be seen in the fields.

PCGS Population: 4; 5 finer (Proof-66 finest).

Proofs of the 1921 Morgan dollar type fall into two categories, per the opinion of Q. David Bowers; Walter Breen’s opinion on the subject differed somewhat and can be checked in his *Encyclopedia of United States and Colonial Proof Coins 1722-1989*. A few Proofs of the date were issued with deep mirror surfaces and today are referred to as “Chapman Proofs.” A larger number of coins were released with a hybrid surface, with some Proof characteristics and some *prooflike* characteristics—these being called “Zerbe Proofs.” The exact method of production and distribution of the Zerbe Proofs is not known, but conventional wisdom has it that Farran Zerbe had these struck to his order by George T. Morgan at the Philadelphia Mint, Morgan being chief engraver at the time. Zerbe then sold specimens to favored clients and otherwise channeled them into the numismatic market.

**4669 1921 Morgan. MS-66 (PCGS).** Brilliant with satiny surfaces. About as nice a specimen as we have ever seen.

The 1921 Morgan dollar was not made up from the master hubs, as these had been destroyed in 1910 with the thought that no more Morgan dollars would ever be made. Thus, an early *silver dollar specimen* was mechanically reduced to create the foundation for the new hub from which present pieces were made. Numismatists with a sharp eye will note that the highest feather on the reverse is parallel, the general style associated with the year 1878.

**4670 1921 Morgan. MS-65 PL (PCGS).** Brilliant with a hint of toning. Another attractive example.



**4671 1921 Morgan. MS-64 DMPL (PCGS).** Brilliant and deeply prooflike.

### Superb Gem 1921-D Morgan Dollar

Tied for Finest Certified by PCGS



**4672 1921-D MS-67 (PCGS).** Superbly lustrous and brilliant, with aesthetically appealing satiny surfaces. Extraordinarily high quality for this, the only Denver Mint Morgan dollar variety. Aesthetically and physically among the finest known examples of the date—indeed, this could be the finest!

PCGS Population: 4; none finer.

### High-Grade 1921-D Dollar



**4673 1921-D MS-65 PL (PCGS).** Lightly mottled golden toning over nearly fully brilliant surfaces. Somewhat prooflike as indicated.



## High-Grade 1921 Peace Dollar

### High Relief Issue



- 4674 1921 Peace. High Relief. MS-66 (PCGS). Strong lustre and rich rose iridescence on both sides. At the center the striking is somewhat light, although not as light as usually seen. A notably high-grade specimen of a date and type that usually is found in far lower preservation. A lovely high relief coin, the only date of the series struck in that format (aside from a few High Relief 1922 Proof dollars).

## Delightful Gem 1921 Peace \$1



- 4675 1921 Peace. MS-66 (NGC). A bright and satiny High Relief gem with a blush of rich gold at the rims. Some central striking weakness is noted, a common occurrence for this date. Always popular and desirable, especially when found so nice.

A myriad of raised die polish lines fill the obverse field, most closely resembling the die lines in the obverse fields of Grant commemorative half dollars.

## Gem 1921 Peace Dollar



- 4676 1921 Peace. MS-65 (PCGS). Somewhat lightly struck at the centers as is usual (such feature being why the relief is lowered for coinage the following year). Attractive lightly mottled gold and iridescent surfaces.

- 4677 1921 Peace. High Relief. MS-64 (PCGS). Highly lustrous silver gray with splashes of deep rose. Some lightness of strike at the centers, a common occurrence for this popular high relief issue.

- 4678 1921 Peace. MS-63. A satiny delight. Strong cartwheel lustre and a whisper of pale heather toning add to the overall appeal of this popular high relief issue from the first year of the design type. Better than average strike at the centers.

## Gem Mint State 1922-D \$1



- 4679 1922-D MS-66 (NGC). Lustrous and satiny with deep golden iridescence at the rims.

## Choice 1922-S Dollar



- 4680 1922-S MS-65 (NGC). Brilliant and lustrous. A very nice example.

- 4681 1923 MS-66 (PCGS). Brilliant. Satiny lustre. A splendid specimen that stands as a model of what a Peace dollar of this date should look like—given careful care over the years.

## Lovely Gem Uncirculated 1923-D \$1



- 4682 1923-D MS-66 (NGC). A truly delightful satiny gem that displays a hint of lively lilac iridescence at the rims. Sharply struck and devoid of all but the most trivial marks. A beauty!

An obverse die crack begins below WE, crosses the bottom of Liberty's neck, and runs through the first T of TRVST, terminating in the field above the S in that word.



## Lustrous Gem 1924 \$1



**4683 1924 MS-67 (NGC).** A lustrous, satiny delight with a whisper of golden toning. Every bit the coin that the assigned grade suggests.

From a terminal state of the dies. Many die cracks are seen in Liberty's hair. There is strong evidence of rust on both sides, the surfaces being grainy and with strong stress and metal flow lines. The peripheral legends are weak, especially on the reverse, and the entire look is that of a coin struck from extremely low relief dies. These die characteristics—the likes of which are seldom described in print—add to the interest of an otherwise readily available date.

## Lustrous Gem 1925 \$1



**4684 1925 MS-67 (PCGS).** A bright and satiny gem with strong lustre and plenty of eye appeal.

**4685 1925 MS-66 (PCGS).** Intense cartwheel lustre leaps from satiny, pale golden gem surfaces. A delightful Peace dollar in all respects.

**4686 1925-S MS-64 (NGC).** Brilliant and lustrous.



**4687 1926 MS-66 (PCGS).** Satiny surfaces display strong lustre and even golden iridescence.



**4688 1926-D MS-66 (PCGS).** A satiny gem with a whisper of pale sky blue on both sides. A splendid specimen.



**4689 1926-S MS-66 (NGC).** Satiny lustre with a few hints of golden toning. A truly fantastic coin—a quick peek will convince you.

**4690 1926-S MS-65 (PCGS).** A delight to behold. A high degree of intense lustre and a nuance of pale champagne make for an outstanding gem Peace dollar.

## Highly Important 1927-S Dollar Gem MS-65



**4691 1927-S MS-65 (PCGS).** Brilliant with a nuance of toning. Nicely struck. Lustrous, frosty surfaces. A highly important specimen, one of the most difficult issues to find in this grade. A true prize for the advanced connoisseur.

**4692 1927-S MS-64.** A pale golden specimen with strong mint lustre.



## Lovely Gem 1928 Dollar



- 4693 1928 MS-65 (NGC).** Brilliant with satiny lustre. A splendid specimen of the lowest issue in the Peace dollar series—one of the keys to the set. Bid liberally, and you will not be disappointed!
- 4694 1928-S MS-64 (PCGS).** Brilliant and lustrous with a nuance of pale rose. A popular San Francisco Mint issue.
- 4695 1928-S MS-64.** Strong cartwheel lustre and a touch of pale rose on satiny surfaces.
- 4696 1934 MS-64.** Lustrous and frosty with a hint of toning.

## Gem 1934-D Dollar



- 4697 1934-D MS-65 (PCGS).** Lustrous and frosty with a hint of golden toning. One of the nicest we have offered in recent times.

## Key 1934-S Peace Dollar

Choice Mint State



- 4698 1934-S MS-63 (PCGS).** Brilliant and lustrous with delicate golden toning. A truly choice specimen both technically and artistically—a coin that will delight the advanced buyer.

## Gem Uncirculated 1935-S \$1



- 4699 1935-S MS-66 (PCGS).** A satiny delight! Intense cartwheel lustre fairly leaps from the surfaces of this impressive gem Peace dollar from the final year of the design type. The variety with four rays below ONE on the reverse (the only year of the series, 1921-1935, where this ray count occurs; the date is also found with three rays, as seen from 1921 through 1934).
- 4700 1935-S MS-65 (NGC).** A satiny gem possessed of a high degree of lustre and eye appeal. A touch of golden iridescence is found on both sides. Three rays below ONE on the reverse.

## TRADE DOLLARS

We have been an advocate of trade dollars for quite a long time, dating back to a decade or two ago when such pieces fell through the cracks popularity wise. Today in the year 2000 such pieces have come into their own, and there is a great demand for them. Our offering includes a number of interesting Proof and high-grade circulation strikes, plus a memorable group of highly historical pieces with a fascinating pedigree.

## Gem Proof 1873 Trade Dollar



- 4701 1873 Proof-65 (NGC).** Rich amber iridescence on frosty motifs and mirrored fields. Sharply struck in all areas save for the ringlets on the eagle's left (viewer's right) talons. From a Proof mintage for the date that is variously given as 600 or 865 pieces (see below). In terms of surviving pieces, the 1873 is the most elusive of the Proof trade dollars 1873-1883. Moreover, of those that do survive, most are in grades significantly below that offered here.

NGC Census: 10; 2 finer (Proof-66).

Usually seen obverse, raised diagonal die line across Liberty's legs and other design elements in that area.

Patched letters reverse, from a die created from a damaged hub. Small raised fragment inside D of UNITED, tops of E in UNITED and F in OF patched, unpolished areas near olive leaves.

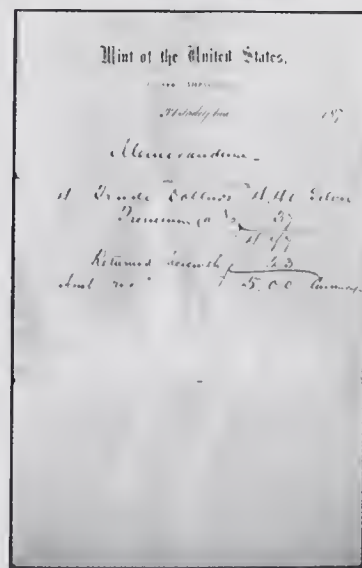
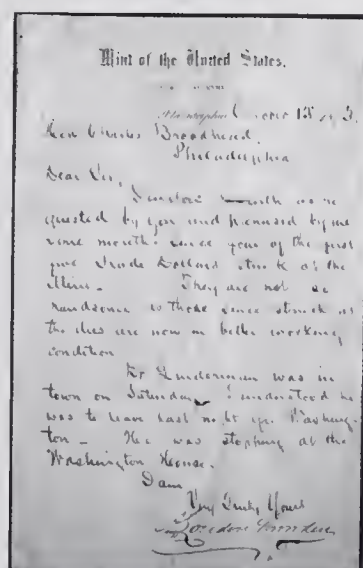
Proofs of this date were struck for collectors beginning in July 1873. The *Annual Report of the Director of the Mint* for 1887, which gave monthly production figures for all trade dollars—business strikes as well as Proofs—from



1873 to 1883, stated that 600 were struck as follows: 200 in July; 100 in August; 100 in September; 100 in October; none in November; 100 in December. These figures are probably correct, based upon the number of Proof survivors today. Numismatic researcher Harry X Boosel, also known as "Mr. 1873," located internal Mint records which, while not specific by months, indicated that Proofs of the date were made as follows: 600 struck from July 1 to September 30; 265 struck from October 1 to December 31; total struck: 865. According to the same account, 25 unsold 1873-dated trade dollars were still on hand at the mint on January 1, 1874. Unfortunately, the correct number of 1873-dated Proof trade dollars may never be known. Walter Breen speculated that 200 pieces may have been sold to souvenir hunters rather than collectors, with perhaps many of those pieces later spent. That might account for the existence of low-grade Proofs of the date.

**4702 Trio of trade dollars, all Proof, unfortunately cleaned, with hairlines, etc., generally grading Proof-50 or so—no prizes, but they are what they are—and as such they will fill the need for these dates: ☆ 1873 ☆ 1874 ☆ 1875 (Total: 3 pieces)**

## Incredibly Historic Group of 1873 Trade \$1 Four of First Five Pieces Coined



**4703 Four of the first five 1873 trade dollars struck. Hand-numbered on the reverse 2, 3, 4, and 5 respectively. Proof-60 average grade. Accompanied by a letter, on Mint stationery, from A. Loudon Snowden; a receipt from the Coiner's Department and a somewhat related newspaper clipping are also included. An historically impressive group, kept intact from October 1873 to the present day. Each coin is iridescent lilac-gray with other pastel highlights. The numbers 2, 3, 4, and 5 have been hand-engraved in the reverse field above the eagle's right wing below PLUR on the ribbon. This group is probably best suited for a museum or for a specialized private collector of trade dollars who goes beyond the normal date and mintmark aspect and who seeks collaborative material. From a historical viewpoint, the importance of this lot is absolutely incredible. (Total: 4 coins; 1 letter; 1 receipt).**

This important offering also includes a letter from A. Loudon Snowden to the recipient of the coins, Charles Broadhead. The letter appears on Mint stationery with "Mint of the United States, / Coiner's Department / Phila-

delphia" at the top. Dated October 13, 1873, the hand-written letter reads as follows:

"Hon. Charles Broadhead,  
Philadelphia.  
Dear Sir;

I enclose herewith, as requested by you and promised by me some months since, four of the first five Trade Dollars, struck at the Mint. They are not so handsome as those since struck as the dies are now in better working condition.

Dr. Linderman was in town on Saturday, I understood he was to leave last night for Washington. He was stopping at the Washington House.

I am  
Very Truly Yours,  
A. Loudon Snowden."

A second letter appears, also on Mint stationery, and is a hand-written receipt for the trade dollars. Its contents simply read:

"Memorandum. / 4 Trade Dollars. \$4.40 silver. / Premium @ 8 1/2 .37 / \$4.77 / Returned herewith .23 / Amt. Recd. \$5.00 Currency."

A yellowed newspaper clipping titled "Cholera Epidemic Killed Many in Mauch Chunk" is also included. It gives details of a cholera epidemic that hit Pennsylvania (and other parts of the country) in 1854 (the clipping is from a later newspaper recounting of the epidemic, circa mid 1960s or so). The Mauch Chunk outbreak is worthy of mention because one Dr. H.R. Linderman was one of the few doctors who was not taken sick, and thus was able to fight the outbreak. The article notes: "After the initial sickness of Dr. Righter, the town was left with only one resident physician, H.R. Linderman, who was unable to care for all the sick. The epidemic reached such a crisis that his brother, Dr. J.B. Linderman, who had left the year before to work at the mint in Washington, was granted a leave of absence to come to the service of the stricken town. Working as a team, the two Linderman brothers, who saved many from death, methodically, carefully stamped out the ravages of the disease. But before the cholera left the town, more than 30 residents were in freshly dug graves. Fighting the dread scourge in Mauch Chunk was the last professional act of Dr. H.R. Linderman, who relinquished his medical career and returned to Washington. Linderman later rose to the high post of general superintendent and director of all U.S. Mints."

Additional note: Much could be said about Dr. Linderman in connection with the Philadelphia Mint. In brief, Linderman was a brilliant man, a consummate student of economics whose 1877 book, *Legal Tender*, was a classic in its field. He was also a numismatist and took full advantage of his position at the Mint to strike for his own account various rarities and "special pieces." If the purchaser of this lot would like to have additional biographical information concerning Linderman, a note to the editor (QDB) will result in quite a bit of reading material being sent!

## Gem Proof 1874 Trade Dollar 700 Minted



**4704 1874 Proof-65 (NGC).** A rich display of deep gold toning at the centers gives way to rose and electric blue iridescence at the rims. Evenly toned and aesthetically appealing. From a Proof mintage for the date of 700 pieces. Nearly as rare overall as the 1873 trade dollar in Proof, and highly desirable as such.

Patched letters reverse of 1873, here with the double raised line that arcs from the arrow across the tops of 00 in 900.

A number of years ago Bruce Ansapacher wrote that in his opinion the 1874 was the rarest of all Proof trade dollars 1873-1883. Today the present writer believes that the laurels go to the 1873, but without a doubt the 1874 is breathing down its neck. High quality Proof 1874 coins are extremely rare and desirable.



## Delightful Gem 1874 Trade Dollar

Mint State-65

Among the Finest Certified by PCGS



**4705 1874 MS-65 (PCGS).** A delightful gem. Satiny silver surfaces show radiant cartwheel lustre and a sharpness of strike that is fairly extraordinary within the design type. Indeed, it is a challenge to find a weak point in the design motifs of the present coin! Readily among the finest known examples of the date, and a glance (or lengthy study, for those so inclined) easily verifies that notion. A prize for the trade dollar specialist.

PCGS Population: 4; 1 finer (MS-66).

## Choice Uncirculated 1874-S Trade \$1

Tied for Finest Seen by PCGS



**4706 1874-S MS-64 (PCGS).** Strong cartwheel lustre on satiny pale lilac-gray surfaces. Small S mintmark variety. Some lightness of strike is seen, a typical occurrence for the date. Among the finest examples of the date extant, despite its generous mintage of more than 2.5 million coins. A lovely coin overall.

PCGS Population: 9; none finer.



**4707 1875 Type I/II. Proof-62 (NGC).** Mainly brilliant at the centers with deep golden orange and violet at the rims. Frosted devices and mirrored fields exhibit a sharp and strong cameo contrast.

Type I obverse, ribbon ends point left. Type II reverse, no berry below eagle's claw.

**4708 1875 Type I/II. Proof-61.** Dusky gray toning over mirror surfaces. Fairly scarce year.

## Lovely 1875-S Trade Dollar



**4709 1875-S Type I/II. MS-64.** Lightly mottled golden brown toning over lustrous, brilliant surfaces. A splendid trade dollar, a visual treat. Sharply struck.

## Gem Proof 1876 Trade Dollar

Type II Obverse and Reverse



**4710 1876 Type II/II. Proof-65 (NGC).** Muted lilac-gray. Reflective surfaces and somewhat frosted devices. Some striking weakness is present at Liberty's head, otherwise the details are fairly sharp in all other areas of the design. From a Proof mintage for the date of 1,150 coins. Scarcer than other die combinations of the date (see below).

The 1876 Proof trade dollar is remarkable in that it is the only Proof issue of the design type available in all three obverse-reverse type combinations: I/I, I/II, and II/II. Most of the Proofs of the date fall into the I/II type.

## Choice Proof 1876 Trade \$1

Type I/II



**4711 1876 Type I/II. Proof-64 (NGC).** Deep lilac-gray with slate gray and electric blue highlights on the obverse; the reverse displays varying degrees of golden iridescence.

Type I obverse, ribbon ends point to left; Type II reverse, no berry below eagle's claw.





- 4712 1876 Type II/II. Proof-62. Fully brilliant in most areas, with some golden toning beginning at the rims. Modest cameo contrast is present. A nice coin for the grade.

### Gem Mint State 1876 Type I/I Trade \$1



- 4713 1876 Type I/I. MS-65 (PCGS). Satiny, creamy lustre. Brilliant. The reverse is somewhat prooflike. A truly incredible coin from a visual viewpoint. The trade dollar enthusiast will wish to bid liberally!



- 4714 1877 Proof-62. Lightly frosted devices and mirror fields display pale golden toning.

### Choice Mint State 1877-S Trade \$1



- 4715 1877-S MS-64. A lovely, choice specimen with delicate gold toning over satiny, lustrous surfaces. A truly gorgeous piece.

- 4716 1877-S MS-63 (NGC). Pale golden highlights on lustrous surfaces. The devices are frosty and the fields are somewhat reflective.

### Choice Proof 1878 Trade \$1

#### Proof-Only Philadelphia Issue



- 4717 1878 Proof-63. A pale champagne sheen covers satiny devices and mirror fields. Pale violet gathers at the rims. A pronounced wire rim encircles much of the obverse. One of 900 Proofs of the date struck, without attendant Philadelphia business strikes (business strikes of the date were produced in San Francisco and Carson City, however).

- 4718 1878-S Doubled Die Reverse. MS-62 (NGC). Dusky gold and lilac toning on lustrous silver surfaces. A popular variety.

FS-015. Doubled Die Reverse. Doubling plainest at UNITED STA, the arrows, 420 GRAINS, and other places in the same general area of the design.

- 4719 1878-S MS-62. Bright and lustrous with splashes of rich golden toning on satiny surfaces. Nicely struck. A few light abrasions are noted in the obverse field.

### Choice Proof 1879 Trade \$1

#### A Proof-Only Issue



- 4720 1879 Proof-64 (PCGS). Medium silver gray with a pleasing sheen of pale golden toning. Nicely struck in all areas. From a Proof mintage for the date of 1,541 pieces. The first of the Proof-only dates in the trade dollar series (only Proof trade dollars were struck in Philadelphia in the previous year, 1878, but there were branch mint issues that year from San Francisco and Carson City).



## Choice Proof-Only 1879 Trade Dollar



- 4721 1879 Proof-63. Fully brilliant on the obverse, with pale golden toning on the reverse. Sharply struck and highly appealing.

## Choice Proof 1881 Trade Dollar



- 4724 1881 Proof-63. A delightful cameo Proof with a whisper of deep gold at the rims. Sharply struck, with equally sharp eye appeal. One of 960 Proofs of the date struck.

## Superb Gem Proof 1880 Trade \$1



- 4722 1880 Proof-66 (PCGS). A splendid specimen of this popular date. The obverse is light heather with splashes of blue, over deep mirror surfaces. The reverse is electric blue at the center, with hints of magenta, with some light gold at the borders. A truly fantastic coin, one the connoisseur will enjoy viewing, and the successful bidder will long appreciate.

## Gem Proof-Only 1882 Trade \$1



- 4725 1882 Proof-65 (NGC). A delightful cameo Proof with frosty motifs and deep mirror fields. Just a whisper of pale gold is all that keeps this treasure from full mint brilliance. Possessed of an impressively sharp strike and delightful eye appeal, the present specimen would make an outstanding addition to any trade dollar set.

Reverse variety with right crossbar of 4 in 420 nearly non-existent.

## Proof-Only 1880 Trade \$1



- 4723 1880 Proof-63. Mainly brilliant with a modicum of pale golden toning. Lightly struck at the top of the obverse and at the stars as well, with corresponding weakness at the reverse periphery.

## Choice Proof-Only 1882 Trade \$1



- 4726 1882 Proof-64 (PCGS). Iridescent lilac-gray with golden gray overtones. One of 1,097 examples of the date struck in the Proof format, without attendant business strikes. A popular late date issue of the design type (1873-1885).



## Gem Proof 1883 Trade \$1

Popular Proof-Only Issue

The Eliasberg Specimen



**4727 1883 Proof-65 (PCGS).** Silver gray with mottled blue and steel gray toning highlights. The reverse exhibits a sheen of gun-metal-blue iridescence. A splendid specimen of one of the most desirable Proof issues in the series (1873-1883); the low Proof production tally figure for the date of just 979 pieces adds to the desirability of the present coin, as does the Eliasberg cachet.

*From our sale of the Louis E. Eliasberg, Sr., Collection, April 1997, Lot 2352.*

## Popular 1883 Trade Dollar

Choice Proof

Final Collectable Date



**4728 1883 Proof-63.** A lovely Proof of nearly full brilliance. Modest cameo contrast, heavier on the reverse. The final collectable date in the trade dollar series—the 1884 and 1885 issues are generally pursued by very few collectors owing to their extreme rarity.

## END OF SALE







# TERMS OF SALE



**1** This is a public auction sale conducted by licensed and bonded auctioneers. All bids are to be per lot. No lots will be broken. Lots will be sold in numerical sequence unless the auctioneer otherwise directs. In the event of identical bids on the same lot, the lot will be awarded to the first bid received. Floor bids will take precedence over mail bids. In the event of a dispute during the floor bidding, the auctioneer's decision to award the lot to a bidder will be final. The auctioneer, at his sole discretion, may re-open any lot or put the lot up for sale again.

**2** A buyer's premium of 15% will be added to the hammer price of each lot which sum will be the purchase price. This buyer's premium will be added to all invoices, without exception. (Under the present arrangement, we normally charge a fee to the seller, plus a buyer's premium to the purchaser.)

**3** All sales are strictly for cash in United States funds. All remittances must be drawn on United States banks. **Invoices must be paid for promptly upon receipt in good U.S. funds.** No credit cards will be accepted for auction purchases or deposits. Shipping, handling, postage, private and/or postal insurance, and registration charges will be added for lots delivered by mail. All bidders not furnishing applicable resale permits will be responsible for sales tax as required to be collected under the laws of the state and/or other entity in which the sale is conducted. By bidding in the sale, a successful bidder agrees to be liable for any tax liabilities which may accrue by virtue of the purchase.

**4** All lots must be paid in full prior to delivery, unless credit arrangements for this sale have been specifically agreed to in writing by Bowers and Merena Galleries, A Collectors Universe™ Company (subsequently referred to as Bowers and Merena in the present Terms of Sale). Previously established lines of credit, at the sole option of Bowers and Merena, may not be honored. Please contact our Accounting Department in advance if you have any questions regarding your purchasing plans. At the sole discretion of Bowers and Merena, we reserve the right to deny participation in any auction if there have been, in our opinion, credit problems, unreasonable returns, delays in payment, or any other problems in past or current sales. On any account not paid within the prescribed terms of this sale, Bowers and Merena reserves the right to extend credit and to impose periodic finance charges at the rate of 1½% per month (18% per annum) on the unpaid balance, which charges shall continue to accrue until fully paid. On any sums unpaid, if the account is referred to an attorney for collection, the buyer agrees to pay all costs, including attorneys' fees, with interest accruing on the balance, until fully paid, at the specified rate.

**5** Bidders not known to us must furnish references satisfactory to Bowers and Merena and/or deposit a sum equal to 25% of the bids submitted. This sum will be applied to successful bids with the overage refunded within 10 days of the sale date. Any difference will be billed.

We reserve the right to require payment in full by all bidders, prior to the delivery of lots, even if satisfactory references or credit have been established.

**6** Title does not pass until lots are paid for in full. It is the responsibility and obligation of the buyer to maintain insurance on any coins in his possession. Risk of loss is on the buyer. By bidding in the sale, the bidder agrees to permit Bowers and Merena to file any financing statement permitted under the Uniform Commercial Code without debtor's signature and to offset any accounts due, whether now or in the future, against funds or collateral in their possession. The buyer agrees not to sell, pledge, or hypothecate these auction purchases until paid for in full. Any person submitting bids on behalf of a corporation or any other entity agrees to be personally responsible for the transaction.

**7** No "buy" or unlimited bids will be accepted. No bids will be accepted from minors. The auctioneer and/or Bowers and Merena reserve the right to open a lot at a reasonable price, to set bidding increments as they shall determine, and to refuse any bid which in the judgment of the auctioneer or Bowers and Merena is believed not to be made in good faith or does not qualify by reason of credit, or otherwise. Bowers and Merena may open bidding on any lot by placing a bid on behalf of the seller. Bowers and Merena may further bid on behalf of the seller, up to the amount of the reserve, by placing successive or consecutive bids for a lot, or by placing bids in response to other bidders. Any estimates of value which appear in this catalogue are an opinion, based on price lists, catalogues, and other information, as to what the lot may realize (excluding the 15% buyer's charge). At the sale, higher or lower prices may prevail. In any event, in the case of a reserve, the reserve will not exceed the high published estimate. As the catalogue is prepared considerably in advance of the sale date, estimates are subject to change. Any change in the reserve outside of the guidelines noted will be announced at the sale.

**8** We cannot be responsible for errors in bidding. Please check your bid sheet carefully. Please bid in even dollar increments. All bids not in even dollar amounts, including those increased by 10% to 30% (see our special service on the bid sheet), will be rounded off to the lower whole dollar amount. We request that all bid sheets be signed, and we reserve the right to not enter bids on any sheet that has not been signed. Realizing that certain bids may be submitted by fax, telegram, or other means without a signature, we note that in any event, bidding in this auction sale constitutes acceptance by the bidder of all of the Terms of Sale.

**9** All items offered in this catalogue are guaranteed to be genuine within the context of the prevailing scholarship of their respective series. Auction sales are not approval sales. Any lot may be examined before bidding.

FOR BEST  
ATTENTION:

Please submit mail and fax  
orders by:

NOON, TUESDAY,  
August 8, 2000



No lots may be returned for any reason by floor buyers (including those acting as agents for others) or by successful mail bidders who have examined the lots prior to the sale except for reasons of authenticity. No lot may be returned by a mail bidder without the advance written permission of Bowers and Merena. Any such request must be made within three days of the receipt of the lot. Any lot that is to be returned (for any reason other than authenticity) must be received in our offices within 30 days from the date of sale. After that 30-day period, no lots may be returned for reasons other than lack of authenticity. A dispute involving a given lot in an auction sale does not negate or in any manner affect the obligation of a bidder to pay for all other lots for which they were the winning bidder pursuant to these terms of sale. Any lot returned must be in its original unopened container or holder. The removal of any item from such container or holder negates the return privilege. The late remittance for purchases is cause for Bowers and Merena to negate this privilege.

**10** The auctioneers reserve the right to postpone or cancel the sale without notice, should they in their sole discretion determine that such action is warranted. Any lot may be withdrawn without notice prior to the sale. Neither the auctioneer nor the consignor will have any obligation to the intended bidders as a result of any postponement, cancellation, or withdrawal.

**11** Grading is a subjective description that represents the opinion of the cataloguer as to the state of preservation of a particular coin or lot. A split grade, such as Proof-63/65, refers to a coin which in our opinion has a Proof-63 obverse and Proof-65 reverse. "Proof" is used to describe a method of manufacture and is not a grade or condition. All such terms, including adjectival and numerical descriptions of coins and other numismatic items, are the opinion of Bowers and Merena and are not an attribution. No warranty, whether expressed or implied, **including the warranty of merchantability**, is made with respect to such adjectival or numerical descriptions, which can and do vary among experts; nor is any warranty or representation made that any other expert, grading service or other entity will grade a given piece the same as we do; nor is any warranty or representation made that a coin or other numismatic item has not been cleaned, or that the toning of any item is natural, or that there is the absence of any other defect which would render it unsuitable for encapsulation by any grading service or the acceptance by a third party. References to population reports and grading service census figures are as of the cataloguing time, which may be several months prior to the sale date. All such comments are subject to revision; consult recent data issued by the grading services. Certain items that are described as restrikes, or patterns, or colonials, may be struck at dates other than those on the coin, but they are described in accordance with prevailing numismatic custom at the time the sale takes place. Comments concerning the rarity of a given item are the opinions of a

particular cataloguer and may or may not be correct given the difficulty and time constraints in many instances of verifying the rarity of any given coin. If given, pedigree listings are developed by a particular cataloguer using readily available resources, but may or may not be correct given the difficulty and time constraints in many instances of verifying the pedigree of a given item. All warranty disclaimers in this Terms of Sale apply to comments related to rarity and pedigree. By bidding in this sale, the buyer agrees to hold Bowers and Merena harmless for any numismatic item graded and described by a third party grading service and presented as any lot within this catalogue. The buyer further acknowledges that the opinion of Bowers and Merena on any such item may be different than that described by a grading service. Further, the buyer agrees to accept the grade, attribution, pedigree, authenticity or any other designation as described by a grading service. In general, with the exception of those lots described by a grading service, descriptions are the Bowers and Merena interpretation of standards in the *Photograde* book, with the addition of certain intermediate grades, such as MS-64 and Proof-64, as determined by the opinion of our staff. Bowers and Merena Galleries is a Collectors Universe™ company which owns PCGS.

**12** This paragraph is intended to be part of all lot descriptions contained in this catalogue. Bowers and Merena acts as agent for the various consignors. For this reason, no claims of any kind can be considered after the settlements have been made with the consignors. Any dispute after the settlement date (45 days following the date of the sale) is strictly between the bidder and consignor without involvement or responsibility of Bowers and Merena and/or the cataloguers. Cash advances have been made to some consignors in anticipation of sale proceeds. Bowers and Merena, or any affiliated person or company, reserves the right to consign items to this auction sale, and to participate as a bidder. The auctioneer, consignors, employees, assignees, and agents for Bowers and Merena or the consignor may bid for his or her own account at any auction and may have information not otherwise available to the public regarding reserves, values or other material facts relating to the articles which are the subject of the auction. When an item is sold to the book, it may be sold, passed, withdrawn, returned to the owner or bought in. A consignor or his agent may bid on any lot including those in his own consignment. Certain terms pertaining to this sale and consignments to it are subject to negotiation. In the event of a typographical error or attribution error, the cataloguer reserves the right to withdraw an item from the sale without notice, to correct the error orally at the sale, or, if discovered at a later date, to refund the buyer's money without further obligation. The maximum obligation of Bowers and Merena to any bidder shall be the sum paid for any lot in dispute or for which a refund or adjustment is made for any reason. While every effort will be made to properly enter and execute bids received by mail or by other means, Bowers and Merena assumes no liability for any errors in this regard or failure to enter bids.

## FLOOR BIDDER REGISTRATION

will begin 30 minutes before the session at the entrance to the auction room.

## NEW BIDDERS

If you have not participated with us before, be sure to send your credit information: **Attn: Natalie Smith**, at least 10 days before the auction. There is very little time, if any, to review this information during the auction.



**13** By placing a bid in this sale, you agree that this transaction shall be construed in accordance with the laws of the State of New Hampshire. Any dispute, claim or controversy (except for non-payment) shall be settled exclusively by binding arbitration under the rules then in effect of the Professional Numismatists Guild, Inc., as if both parties to the dispute were members, at Wolfeboro, New Hampshire, or another suitable location at the option of Bowers and Merena. In the event of non-payment, at its option, Bowers and Merena may refer the matter to the PNG arbitration or elect to proceed judicially, in which case the buyer consents to jurisdiction in the courts of Carroll County, New Hampshire.

**14** In the event of unsuccessful litigation, the plaintiff shall pay Bowers and Merena's legal costs, counsel and witness fees, and all other costs incurred by it in defense against such suit, together with interest at the prime rate from the date of actual disbursement.

## SPECIAL SERVICES

**15** If you wish to limit your total expenditure, please fill in the maximum amount you wish to spend on the MAXIMUM EXPENDITURE line at the upper portion of your bid sheet. You can then submit bids for amounts up to eight times the amount of the maximum expenditure. This is a personal service and a Bowers and Merena customer representative will personally attend to your bid sheet by bidding from the auction floor, buying lots for your account until your authorized expenditure is reached. While we will do our best in your behalf, due to the speed of the auction sale and the sometimes crowded conditions, we cannot be responsible for failure to execute such a bid properly. Due to the bookkeeping involved, this service is offered only to bidders with maximum expenditures of \$1,000 or more. MAXIMUM EXPENDITURE and ONE LOT ONLY bidding can be combined.

**16** Up to five lots may be grouped with brackets for a ONE LOT ONLY purchase, if you wish to purchase only one example of a coin of which several examples appear in the sale. Such lots should be bracketed on your bid sheet. While we will do our best on your behalf, due to the speed of the auction sale and the sometimes crowded conditions, we cannot be responsible for failure to execute such a bid properly.


**17** We invite you to take advantage of the optional 10% to 30% increase to help your chance of being a successful bidder. Check the appropriate place on your bid sheet.


**18** Bidding in this auction sale constitutes acceptance by the bidder of the foregoing terms of sale.


*Please note: Transparent holders in which the auction lots are stored are to facilitate viewing and inspection of the lots and ARE NOT for long-term storage.*


## SUGGESTIONS FOR MAIL BIDDERS


*Bidding in our auctions can be an interesting, enjoyable, and a numismatically rewarding experience. Even if you have been bidding in our sales for many years, you may find that some of the following comments will increase your success. In the event that you wish to ask further questions, phone Cynthia LaCarbonara or Carolyn Craigie.*


 Mail your bid sheet as early as possible. This is particularly important if you are a new bidder, for it takes us time to check your references. A bid sheet mailed a few days before the sale might not reach us until a week later—at which time the coins will have been sold to others!


 As the sale date draws near, fax us your bids anytime 24 hours a day [our fax number is (603) 569-5319]. Or, telephone your bids to our Auction Department. Please follow up your phone and fax bids with written confirmation.

 We've found it best to use a work sheet to compile bids. In this way you can check back and forth throughout the catalogue, make changes and revisions, and so on. Then when you've decided on your final bids, enter them on the bid sheet. Try your best to keep the bid sheet neat and clearly understandable, listing the lots in order. Check your bid sheet carefully. You will be responsible for any bids on wrong lots or for the wrong amounts. Please be careful!

 Don't bid more than you want to pay! Review your financial circumstances carefully before bidding. There is always the possibility that you may be awarded all of the lots you bid on. If you are awarded lots, you are legally bound to pay for them immediately.

 Please keep current price levels in mind when bidding. While high and low prices sometimes occur, most items sell within market ranges. If a popular coin sells for \$500 on the retail market, chances are not good that a bid of, say, less than \$400 will win it. On the other hand, chances are excellent that a bid in the \$500 to \$600 range will be competitive. There is no harm in bargain hunting, but as your time is valuable (and so is ours), it is most productive if you keep current values in mind while bidding. The higher you bid, the greater your chances are for success. It has been our experience that many people who bid strongly, or check the options to increase bids by an optional 10% to 30%, actually purchase at least some lots below their maximum authorization once the sale takes place.

 Ink is best for writing bids. Pencil tends to blur. If bid changes are necessary, do not write over figures. Instead, cross them out completely and re-enter the bids. Put your telephone number on the bid sheet. This way we can call you if there is a question about a bid.

 Lots may be inspected by mail prior to the auction (except for large or bulk lots, or other multiple-coin lots). Please write or call for further information. Mail inspection requests must be received sufficiently early to permit return to us in time for general lot viewing prior to the sale. The person requesting mail inspection agrees to pay postage and insurance both ways and to insure and be responsible for the pieces in his or her possession.

## IMPORTANT!

Credit cards will not be accepted for auction deposits or payments.

The Prices Realized list will be published approximately 30 days after the auction. Prices realized will be posted on the Internet soon after the sale at [www.bowersandmerena.com](http://www.bowersandmerena.com)



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